# THE CHRISTIAN SCIENCE MONITOR

AN INTERNATIONAL DAILY NEWSPAPER


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BOSTON, TUESDAY, FEBRUARY 14, 1933—VOL. XXV, NO. 68

** ATLANTIC EDITION—FIVE CENTS A COPY

## The MARCH of the NATIONS

by RUFUS STEELE

**Mr. Hoover Sees Three Ways**

**He Urges World Back to Gold**

**Coöperate, He Pleads, to Save**

**President Gives Valedictory**

**Britain Likes His Unity Idea**

**U. S. Swaps Delusions—Baruch**

PRESIDENT HOOVER delivers his valedictory before a distinguished Lincoln Day dinner audience of 1500 at the Waldorf-Astoria in New York, with the nation listening by radio. He finds the United States facing three roads. The first, leading to resumption of the march of progress, is the highway of coöperation among the nations, removing obstructions to world consumption and higher prices. The second, necessary if the first road is closed, is America's reliance on its high degree of national self-containment, with increasing of tariffs, creating of quotas, curtailing of production. The third road, leading to complete destruction, involves currency inflation, abandonment of the gold standard, entrance into world economic war—But the eyes of the President are on the first road.

* * *

¶ Picturing the world as bordering on economic warfare, with only the broadest coöperation saving civilization, the President emphasizes the necessity of the principal nations returning to the gold standard. Only then can confidence return, with a lowering of the barriers and tariffs which exceed the differences in costs of production among nations. Nations should not hesitate in whatever cooperation is necessary for the stabilization of currencies. A mass of gold, dashing from one nation to another, is like a cannon loose on the deck of the world in a storm—Goods must eventually balance trade, but in the ebb and flow gold alone will serve.

* * *

¶ The President suggests a way America might aid in stabilizing currencies—by setting aside temporarily some part of the foreign debts now due. He warns the people not to be misled by the ceaseless stream of foreign propaganda that cancellation of war debts would be complete solution of world problems. If Americans are asked to sacrifice because of incapacity to pay they should have tangible compensations in restoration of trade formerly enjoyed. Armaments are tied up with the debt problem—If America makes debt concessions it has a right to demand that those nations which benefit shall lessen the world burden of arms.

* * *

¶ President Hoover's hearers find him forceful in the expression of ideas, expectant of the return to power of his party whose principles Lincoln enunciated, philosophical in his own defeat. Apparently anticipating with relief his release from public office, he is still the hard-battling Hoover. He gives the impression of a captain whose harassed followers fell away, but a captain none the less. Herbert Hoover, as he goes, bids fair to increase, rather than diminish, in the public estimation. One of his closing sentences bespeaks the statesman, the philosopher, the man—Civilization, he says, is the history of difficulties surmounted.

* * *

¶ Britain regards one chapter in war debt discussion ended and another begun as Ambassador Lindsay returns to his Washington post. The closed chapter is that in which Britain expected to press for debt settlement independently of other questions. The new course starts from a common resolution to restore world trade and regard war debts as one of many difficulties requiring wholehearted Anglo-American coöperation. President Hoover's counsel in his Lincoln Day speech, in which he urges the United States to take the highway of coöperation among nations, deeply impresses London—It is regarded as summing up the needs of the situation.

* * *

¶ The U. S. Senate Finance Committee hears from Bernard M. Baruch that men will go back to work when money goes back to work. The financier believes a quick way to restore public confidence, and persuade money to go back to work, would be to balance the national budget. He feels that the nation cannot afford to spend more than $3,000,000,000 a year, and sees the army, navy and veterans' appropriations as the best places for cuts. He shows how mental is the state of the nation—America has turned from a delusion of grandeur, he says, to an equal delusion of poverty.

* * *

¶ America's homeless boys see a sign of adequate help. The U. S. Senate amends the army appropriations bill to provide $22,000,000 for throwing open to homeless boys the Citizens' Military Training Camps. At an estimated cost of $250 a year for each boy, this amount would provide a refuge for 88,000 of the homeless ones from 15 to 21 now roaming the country in search of sustenance. The boys would be fed, sheltered and given occupation in the form of physical and military training—This may sound like making soldiers, but primarily it is saving boys.

## *Elevated to Presidency Of International Bank*



THE CHRISTIAN SCIENCE MONITOR-Keystone-Underwood
LEON FRASER

BASEL, Switz., Feb. 14 (AP)—Mr. Leon Fraser, American vice-president of the Bank for International Settlements, today accepted the presidency of the bank, succeeding Mr. Gates W. McGarrah.

The formal elections will take place at the annual meeting on May 6.

## Indian Nation Emancipated Negro Slaves

### Cherokee Records Show Proclamation Drawn Up in 1863

*Special to The Christian Science Monitor*

RALEIGH, N. C.—President Lincoln's Emancipation Proclamation, important as it was to the progress of free government in the western world, was not the only edict of its kind that has been issued in the United States, an examination of the records of the Cherokee Nation discloses. In the archives of that once powerful Indian tribe is found a proclamation, drawn up in 1863, by which all Negroes held as slaves by Cherokees were given their freedom.

The story of the finding of this interesting bit of information comes from Bryson City, N. C., once in the midst of the territory inhabited by Indians of the Cherokee Nation and where there still reside many of their descendants.

The act referred to was passed by the Cherokee Council at Cowskin Prairie, in 1863. Spring Frog was the speaker for the council. The act decreed that "all Negro and other slaves within the lands of the Cherokee Nation be and are hereby emancipated from slavery." A heavy fine was provided for violation of the act. The "no slavery" treaty, records show, was signed three years later and provided that the Indians be readmitted to the protection of the United States but be obliged to liberate all their Negro slaves and admit them to equal citizenship.

The Cherokee Nation was an independent government within the United States, and its red citizens were beyond the pale of American law. However, their government was fashioned after that of the United States. Some Indians held slaves, but their loyalty was divided during the War Between the States. Those sympathetic with the idea of holding slaves were organized into what was known as "Knights of the Golden Circle," in 1855, and the chief object of this organization was to help preserve slavery as an institution.

Abolitionist Indians were organized into a group known as "Keetowah." An interesting fact is that approximately 8500 Cherokee Indians joined the ranks of the Confederacy during the conflict of the 'sixties, while 13,000 sided with the Union. In 1861, the "nation" met in convention and decided to sign a treaty with the Southern Confederacy, but when the tide turned against the South, it was deemed expedient to make no such treaty, and those who had sided with the Confederacy were made ineligible to hold office in the tribe. Such were regarded as having "seceded" from the Cherokee Nation.

## Colombian Craft Fired On by Peru

BOGOTA, Colombia, Feb. 14 (AP)—Ending a century of peace between the two countries, hostilities broke out today between Colombian and Peruvian forces in the frontier region of Leticia.

Alfredo Vasques Cobo, commanding the Colombian forces, reported that Peruvian airplanes had bombed the Colombian gunboat Cordoba, lying in the Putumayo River. A Colombian squadron took to the air and after a brief but violent fight the Peruvian force retired, the commander said.

For many weeks, Colombia and Peru have been disputing the Leticia territory. It is a small area on the frontier ceded to Colombia by treaty some years ago.

A group of Peruvians took possession of the town of Leticia some weeks ago. Colombia protested. The Peruvian Government replied that civilians only had participated in the incident at Leticia and that they had acted without the approval of the authorities.

### MOLLISONS DISCUSS PLANS

LONDON, Feb. 14 (AP)—Mrs. Amy Johnson Mollison, after talking by telephone with her husband, Capt. J. A. Mollison, in Rio de Janeiro yesterday, decided not to join him in South America but to await his return to England.

## BUILDING PLAN ON CO-OPERATIVE BASIS PROPOSED

### Boston Man Would Make Workers Shareholders in Income Derived

A plan for helping unemployed builders and allied tradesmen through coöperative effort is to be laid before Mayor James M. Curley by Mr. Alphonse Z. Chaskel of Dorchester. Mr. Chaskel isn't sure the plan is original, but he is confident it could be the means of putting a good many men to work.

This is the plan drawn up by Mr. Chaskel to be submitted to the Mayor by him and a number of petitioners who indorsed his idea:

"Mr. Chaskel owns a parcel of real estate with the buildings thereon at 579 Dudley Street, purchased about 10 years ago, and suitable for a modern apartment house for tenants of moderate means. We would tear down the present structure, and erect an apartment house under the guidance of experienced men. Since the petitioners are all unemployed they have agreed to contribute their labor on a coöperative plan, by accepting at the present time, necessary financial assistance, and in consideration of the balance due, cooperative shares in the structure, the profits of the enterprise to be divided among shareholders in accordance with the amount of their respective share holdings.

"Experience demonstrates that about 60 per cent of the value of a building of this construction is represented by labor costs. The value of such labor would serve as a sound basis for procuring a construction mortgage or credit for building materials.

"You can help us to minimize the expenditures of the project and assist us in other ways to obtain our desired goal with the avenues in the economic world wide open to you. At the present we request your kind coöperation and approval of our plan, the details to be worked out later."

Explaining his plan for reconstructing old houses instead of building new ones, Mr. Chaskel says that new building means competition and competition hurts people, while reconstruction improves what we already have.

The important thing about the plan at a time like this, he holds, is the valuation it places on human energy. "It develops a market for men's services where labor can be converted into objects and objects into money," he says. "My experiment is to prove that human energy can be efficiently utilized."

Mr. Chaskel's rebuilding scheme is an adventure in coöperation. Tak-

(Continued on Page 3, Column 3)

## Spain Considers Profit-Sharing Plan for Clerks

*Special to The Christian Science Monitor*

MADRID—Regulation of salaries according to the age of the clerk, institution of a profit-sharing system for employees, and establishment of a labor exchange for clerks, are among the provisions of working regulations for wholesale and retail wearing apparel houses in Madrid just drawn up by a mixed commission and awaiting official approval.

Male clerks are to receive monthly salaries ranging from 100 pesetas at the age of 15, to 425 pesetas (approximately $34) at the age of 25 or more. A 21-year-old clerk receives 325 pesetas a month. The salary scale for woman clerks ranges from 85 pesetas a month at the age of 15 to 325 pesetas at 25.

General cashiers and special employees may receive 20 per cent more than ordinary clerks. Woman cashiers, mimeograph operators, and markers receive salaries ranging from 80 to 200 pesetas, according to age. Stenographers get the same remuneration as ordinary clerks. Woman janitors receive a minimum remuneration of 175 pesetas.

Clerks and other employees whose exclusive duty it is to handle money are entitled to a 15 peseta increase over the wage scale, to make up for possible losses, such as receipt of counterfeit money, which is abundant in Spain. A bonus of 1 per cent of the gross sales is to be distributed annually among the employees, in proportion to salaries received.

## THE MONITOR INDEX

TUESDAY, FEB. 14, 1933

General News—Pages 1, 2, 3, 4, 5, 9
News of Sports—Page 4
Financial News—Pages 10 and 11

FEATURES

Radio Programs ..... 4
Chess ..... 4
Film Studies—Hollywood Answers ..... 5
Architecture—Home Building—Gardens .. 6
The Home Forum ..... 7
Delighting in God
[With French Translation]
Educational ..... 8
Government in Industry ..... 9
Daily Features ..... 13
Editorials ..... 14

THINGS PRESENT

When the school child learns that alcohol robs him of something he wants, he will learn the "why" of prohibition, as is pointed out in "Teaching Total Abstinence" on the Educational page.

Cacti and the succulents are discussed in the sixth article of the "Home Plants and Their Care" series on the Home Building and Gardens page.

Your friend who is studying French will be helped by an article on the Home Forum page with a direct translation into French.

After you get the pieces together, you still have to identify the person, place, or thing in the Guess-O-Jig on the Daily Features page. A postal will serve for your answer.

AND THINGS TO COME

The seventh article in the "Your Turn to Make a Speech" series appears tomorrow on the Women's Enterprises page.

Wednesday also brings the ninth article in the Governments in Industry series, the weekly Aviation Column, Mr. Abbot's "Watching the World Go By," and another adventure with our illustrious Mr. Scroggins.

## Japan to Send 3 Ultimatums To Chinese on Quitting Jehol

### Tokyo Has Warnings All Ready to Be Dispatched—Nanking Not Expected to Comply in View of Soong's Firm Attitude

*By Radio to The Christian Science Monitor*

PEIPING, Feb. 14—The invasion of Jehol will be preluded with three ultimatums, which have already been prepared, officials of the Japanese legation stated tonight, when pressed concerning a statement by Mr. T. V. Soong, acting Chinese Premier, as cabled yesterday. The first ultimatum will be sent to Gen. Tang Yu-lin, Governor of Jehol, by the Changchun Government. The second will be sent to Marshal Chang Hsiao-liang by Gen. Nobuyoshi Muto, Japanese Ambassador to Manchoukuo. The third will be sent to Nanking direct from Tokyo.

Ultimatums will demand withdrawal of the Chinese troops from Jehol on the ground that the province is part of Manchoukuo, Tokyo being bound to assist pacification under the treaty with Manchoukuo. The dates of the delivery of the ultimatums is not disclosed, but the officials add that each will allow reasonable time for evacuation of the Chinese troops from Jehol. Compliance is considered extremely unlikely in view of Mr. Soong's statement.

### China Not to Declare War, Though May Recall Envoy

*By Radio to The Christian Science Monitor*

SHANGHAI, Feb. 14—Although Japanese invasion of Jehol may mean withdrawal of the Chinese Minister at Tokyo, Nanking will not declare war, since nothing would be gained thereby, declared Mr. T. V. Soong, acting Premier, yesterday.

All Nanking leaders apparently are now convinced that an amicable settlement of the Jehol controversy is impossible and are agreed that effectual resistance must be offered at whatever cost.

Japanese preliminary aerial and artillery bombardments along the Jehol borders continue daily, causing extensive damage and casualties among defenseless civilians, and undermining the morale of the ill-equipped troops. However, the Chinese have withstood the tentative attacks firmly, assisted by the advantage of their mountainous positions.

Foreign military observers believe that the degree of swiftness with which the Japanese can invest Jehol will determine whether the conflict will be extended to China proper. If the campaign succeeds promptly, North China is not expected to be involved, but if Chinese resistance proves stubborn, the Japanese are believed likely to occupy Peiping and Tientsin at least temporarily, until Jehol is cleared. Recent developments at Geneva please the Chinese, but the latter believe that nothing is likely to prevent a campaign now.

## FRENCH SENATE LEADERS OPPOSE ARMY ECONOMY

### Finance Measure Passed by Chamber Likely to Undergo Changes

*By Cable from Monitor Bureau*

PARIS, Feb. 14—The French Senate today began its examination of the finance bill voted in the Chamber of Deputies yesterday by 359 to 235 after a record-breaking session of more than 37 hours.

The measure, which is not the annual budget but a provisional credit applying to the month of March, provides new revenues and economies totaling 5,262,000,000 francs, about $210,480,000, for 1933 and constitutes an important step toward the balancing of a budget deficit estimated at 10,500,000,000 francs.

M. Edouard Daladier, the Prime Minister, put a motion of confidence and the majority he obtained was composed of the parties of the Left—Radicals and Socialists. Conservatives of the Center and Right opposed the project as containing too many new taxes and too few economies.

For the same reasons the Senate which contains only a handful of Socialists is expected to modify the project drastically. Several Senate leaders expressed their opposition also to the economies of 508,000,000 francs in national defense approved by the Deputies yesterday, after M. Daladier had assured them the compressions were the result of improved organization and did not affect the army's vital strength. Traditionally, cautious Senators, however, express the opinion that the times are too troubled to permit any weakening in French defense forces now.

The measure on which the Paul-Boncour Cabinet fell—a 5 per cent increase in all direct taxes—is replaced in the present project by a number of other minor measures, in particular by a temporary surtax on incomes. The cut in functionaries' salaries which the Socialists refused to allow was disguised as an exceptional levy on the incomes of state employers of more than 20,000 francs.

Stormy was the long debate and more than once the coalition between Radicals and Socialists threatened to break down. Once indeed the Government was defeated by a vote of 299 to 272 on a measure which would have set up 100 additional inspectors to control taxation of company profits.

## Alien Deportations Hit Hollywood

*Special to The Christian Science Monitor*

HOLLYWOOD, Calif., Feb. 14—A local investigation of aliens by the United States Immigration Service is not aimed specifically at members of the film colony, nor will actors or actresses legally admitted to the country be molested, according to Mr. Murray W. Garsson, Special Assistant Secretary of Labor.

To date recommendations for deportation have been about equally divided between persons associated with motion pictures and aliens illegally within the United States who have violated criminal laws—chiefly those dealing with property, morality and prohibition.

The examinations will be continued, however, until the status of every alien actor here—from prominent stars down to the extra "bit" players—has been determined, for the project is part of a general campaign against undesirable aliens throughout the United States, Mr. Garsson continued.

Since the investigations were started, alien actors living in the film colony have been excited about the possibility of deportation. Many of them are reported to have left voluntarily to avoid ejection from the United States.

## ALL MICHIGAN BANKS CLOSED FOR EIGHT DAYS

### Governor Takes Action to Prevent Disaster—Stock Exchange Closes

DETROIT, Feb. 14 (AP)—A total of $1,510,385,767, held in Michigan's 550 banks and trust companies, was tied up today by a sudden eight-day state bank holiday decree by Gov. William A. Comstock, who declared an "acute financial emergency" existed in the State. The action was unprecedented in the State's history.

In his proclamation the Governor said the closing of all the State's banks, evolved around conditions in the Union Guardian Trust Company, owned by the Guardian Detroit Union group, which operates some 20 Michigan banks and trust companies. He said he believed it would have been necessary to close the trust company today.

Mr. Henry Ford's name was prominent in statements from the Governor following his issuance of the proclamation. He declared that if Mr. Ford had consented to subordinate his $7,500,000 deposit in the Union Guardian Trust Company, the affairs of that institution might have been settled without delay.

Governor Comstock said he had had no direct communication with Mr. Ford. He said all he knew about the matter was what he was told by trust company officials.

Mr. Edsel Ford is a stockholder in the Guardian Union group, which owns the Union Guardian Trust Company.

The Governor declared he believed a plan will be completed within the next 24 hours to permit sufficient withdrawals from banks to provide for meeting pay rolls and providing living expenses for depositors. He also said it is probable that the holiday may be cancelled before it runs its full course. The period was set for Feb. 14 to Feb. 21, but actually the banks under the proclamation would not reopen until Feb. 23, due to the Washington's Birthday holiday.

The Governor said he had given definite assurance that the banks "most certainly will reopen" at the end of the eight-day holiday, if not earlier.

Meanwhile, business in the State continued as usual while heads of practically every concern conferred on methods of procedure. Several concerns announced they would pay their employees in cash, since the cashing of checks was practically suspended, except in small amounts.

The Detroit Stock Exchange was closed, although brokers were accepting selling orders to be made on exchanges outside Detroit.

LANSING, Mich., Feb. 14 (AP)—Mr. Rudolph E. Reichert, state banking commissioner, said a plan possibly will be worked out today to permit small withdrawals this week during the bank holiday.

The banking commissioner said he hoped to have an announcement later in the day. Meanwhile he has been advised that banks are maintaining skeleton staffs to advise depositors of the condition of their accounts.

## TEACHERS SAVE CUT BY GIFTS TO FUND

HALIFAX, N. S., Feb. 14 (AP)—Instead of accepting a salary cut of 10 per cent, Halifax teachers will make a "voluntary contribution" of this amount to the general revenue of the city for a period of one year. This announcement was made at a hearing before the Governor-in-Council yesterday.

The teachers agreed to the voluntary contribution plan in order to hold salaries at the present level so that pensions might not be reduced.

## NEED STRESSED FOR BALANCING OF THE BUDGET

### Slump Inquiry Witnesses Call It Vital—Remonetized Silver Urged

*Special from Monitor Bureau*

WASHINGTON, Feb. 14—The Senate Finance Committee today heard witnesses urge the pressing necessity of action to "prime the machine of American business revival," at the same time that word reached the capital that an eight-day holiday for 540 Michigan banks had been ordered by Gov. William A. Comstock.

An editor, an economist and a farm representative gave public testimony before the Senate committee, and all emphasized the immediate need of some positive action that would restore confidence and unleash the huge surplus of credit and buying capacity now available in American banks and homes into profitable channels.

Remonetization of silver by international agreement or a partial remonetization by the United States alone was the remedy proposed by Dr. Herman F. Arendtz of Boston, economist. With this proposal he recommended bringing the federal budget into balance, as urged by Mr. Bernard M. Baruch in yesterday's hearing.

Mr. Paul Block, publisher of a chain of newspapers, outlined a list of proposals which his journals have been advocating, at the forefront of which was the same demand for a balanced budget.

Mr. George N. Peek of Moline, Ill., farm economist, who sponsored the original McNary-Haugen plan, presented a statement urging drastic steps to restore the market for agricultural products.

The Arendtz plan to use silver would authorize the Treasury to issue legal tender certificates at market value, redeemable in one gold dollar's worth of bar silver. This would put a fluctuating reserve of silver behind each legal tender certificates. When the value of silver rose there would be less silver behind the certificates, and vice versa. It would, he said, provide a slow process of "reflation."

Mr. Block, in earlier testimony, listed a general program including large scale building or public works, reduction in working days and hours, some form of agricultural aid, repeal of the dry law, and balanced budget.

Mr. George N. Peek also listed a number of proposals, adding that currency inflation should be "tried if the foregoing are insufficient."

## Canadian Decries American Staffs In Branch Plants

*Special to The Christian Science Monitor*

OTTAWA, Ont., Feb. 14—Complaint that Canadian executives in American branch plants in Canada were being discharged and executives from the United States were being permitted to enter Canada to replace them was voiced on the floor of the House of Commons yesterday by Mr. James Malcolm, former Minister of Trade and Commerce.

In reply, Mr. Wesley A. Gordon, Minister of Immigration, invited specific cases to be brought to his attention. He did not believe there had been any general practice of this kind, and assured the House that the Government had no intention of allowing Canadian executives, even in minor posts, to be discharged in favor of men sent across the line from the United States.

Remonetization of silver was urged by Mr. Thomas Reid, Liberal, New Westminster, in the course of a debate precipitated by Mr. William Irvine, member of the new Coöperative Party, by a resolution calling for a study of the Bank Act by a select committee with particular reference to final departure from the gold basis. Depreciation of the dollar to parity with the pound, and the reduction of the internal debt by deflation.

## Share-Work Move Gains in Florida

*Special to The Christian Science Monitor*

JACKSONVILLE, Fla.—Although the work of canvassing employees is still incomplete, returns made to the United States Department of Commerce and Labor in connection with the Share-the-Work Movement show that the system is already in operation in 516 organizatons in Florida. Replies have been received to date from 689 firms.

The largest contribution to the relief of unemployment has been made by manufacturers, of whom 225 account for the retention of 2379 workers and the employment of 793 new ones. These concerns will take on 776 additional workers in the next few weeks. However, wholesalers, retailers, banks, hotels and numerous other establishments report that they are engaged in providing work for as many people as is consistent with the amount of business they are doing.

These preliminary reports show that as the result of various work-sharing policies adopted 3865 workers have been retained in their positions who otherwise would have been released. When further adjustments have been made, they will provide positions for 1148 more. The aggregate number of employees in those firms whose replies have been tabulated is 16,940.

# Hoover Says Gold Is Best Basis For Stability of World

### Lindsay Returning With British Plan to Start Afresh on Debts

### KEEN TO COÖPERATE FOR WORLD BENEFIT

### London Regards Hoover Speech as Summing Up Situation With Clarity

*By Press Wireless from Monitor Bureau*

LONDON, Feb. 14—One chapter in the war debts discussions ended and another began with Sir Ronald Lindsay's departure for the United States today.

The chapter which ended is that of the British Government's determination to press for a settlement of the war debts wholly independent of other questions. The chapter which was begun is one wherein a fresh start is to be made from a common resolution to restore world trade, and to regard the war debts problem as just one of many difficulties that can be surmounted if Anglo-American coöperation can be whole-hearted and complete.

The expression was used by President Hoover in his Lincoln's Day speech last night, where he counseled the United States, in seeking world economic recovery, to take the "highway of coöperation among nations."

This is regarded here as summing up the needs of the situation. The British view is that where the objective on both sides of the Atlantic is thus identical, it should not be impossible to make a united advance.

**Will Advise Cabinet**

It will be Sir Ronald's part after seeing President-Elect Roosevelt to advise the British Cabinet as to how it can most usefully coöperate. No decision will be taken as to the composition of the coming British mission to Washington until the British Ambassador's report shall have been received. Meanwhile, the impression is growing here that in view of the immensity of the field to be covered, and the consequent impossibility of reaching conclusions rapidly, it may be best to leave much of the discussions to be conducted through ordinary diplomatic channels.

In this case, however, it has been suggested that Mr. Ramsay MacDonald, British Premier, might possibly pay a short visit to Washington to promote a preliminary understanding. This idea is favored in political circles here where there has been some nervousness lest British Cabinet emissaries might be tempted to endeavor to reach results prematurely. Thus The Times today says such a visit, if made promptly, might well "prevent a divergence from degenerating into a deadlock, and set the picture from the outset in its true perspective on a larger canvas."

Sir Ronald has taken with him Mr. T. K. Bewley, one of the British treasury experts who has become permanent financial adviser to the Ambassador in Washington. His position is thus to be that of similar British officials, one of whom is already posted in Berlin while another is to go shortly to Paris. Downing Street explains the appointment of these officials as a permanent arrangement to meet the growing importance of economic and financial aspects in international affairs.

**Will Seek Harmony**

Referring to the British attitude generally, Mr. MacDonald said the purpose of the delegation which is ultimately to go to Washington would be "to get into close personal touch with the United States Government so that we can go on harmoniously—I do not say of necessity to a definite agreement—but to go on harmoniously facing the very big problems that will have to be faced by the two governments before a debt settlement can be reached."

Mr. MacDonald also repeated that, so far as war debts are concerned, Britain wanted an arrangement that would enable it to ratify the Lausanne agreement.

It is now an open secret that the Cabinet committee has to some extent accommodated its attitude to the views put before it by Sir Ronald, who rather surprised the Ministers with his frank interpretation of the American viewpoint.

Narrowing down the field of discussion and insistence that the United States would gain by forgiving debts, it is now stated here, may not figure so largely in the British program as might otherwise have been the case.

Influential members of the British Cabinet, it is reliably reported, are more and more tending to emphasize the need for mutual adjustment in the British-American position. The British Government will seek to satisfy America by means of such "compensations" for war debt reduction as may promote world recovery and thus also specifically benefit the United States.

### GREEKS CONVERSE WITH VENEZUELA

*Special to The Christian Science Monitor*

ATHENS—Saloniki is now connected with Europe and South America by telephone.

Successful transatlantic conversations were carried on via Berlin by radio-telephone, when the German Consul at Saloniki spoke from the Berlin station with Caracas, the capital of Venezuela.

### Return to Gold Standard He Says Is Needed to Halt Trade Strife

### URGES COÖPERATION AMONG ALL NATIONS

### In Final Speech of Administration, He Sees Party's Return

*Special from Monitor Bureau*

NEW YORK, Feb. 14—Worldwide return to the gold standard, "not necessarily restoration of former values, but the establishment of some fixed gold value," and the reëstablishment of confidence, were urged by President Hoover at the Lincoln Day dinner of the National Republican Club here last night, as the most effective means of preventing the outbreak of an "incipient" economic warfare.

Such an offensive would be carried on, he said, "with the weapons of depreciated currencies, artificial barriers to trade by quotas, reciprocal trade agreements, discriminations, nationalistic campaigns to consume homemade goods and a score of tactics, each of which can be justified for the moment, but each of which adds to world confusions and dangers."

Mr. Hoover saw the way out of the economic recession only through coöperation by the powers, and urged a stabilization of currencies and a general restoration of the gold standard as a primary step to rescue civilization itself from "generations" of depressed standards of living and culture. He attributed much of the financial unrest and dislocation of trade throughout the world to depreciated and fluctuating currencies as heightening the difficulties of exchange.

**Says Debts Should Be Paid**

The President went on record unequivocally against settlement of the war debts without compensation, declaring that the debtor nations were able to pay. He suggested, however, that if some part of the debt payments to us could be set aside for temporary use in the effort to bring about a general return to gold as the standard of value, the United States should not hesitate to proceed on this basis.

Mr. Hoover pictured the nation at the forks of three cross roads. The first is the highway leading to cooperation among the powers; the second is that of national self-containment; the third leads to inflation.

Speaking as a convinced internationalist, President Hoover held that the next forward step would be "as great as any in history."

"It is that we perpetuate the welfare of mankind through the immense objectives of world recovery and world peace," he declared.

Mr. Hoover's address was believed to be his last public utterance as President, and was interpreted by highest political leaders as the valedictory of his Administration, in which he called upon Republicans everywhere to work for national unity in the present emergency. He pledged Republicans to support the incoming Democratic Administration "in every measure which will promote public welfare," but he stressed, Republicans "must and will be vigilant in opposing things which are harmful."

**Justification of Lincoln**

The President emphasized the ability of the party to play this rôle effectively when he recalled that it can show more than 15,000,000 adherents after 70 years—"an irreducible minimum in the reaction from the worst depression the world has ever seen"—testimony, he declared, to the virility of the fundamentals which Lincoln enunciated.

This was the only partisan reference made during his address, which eschewed political philosophy for the practicalities of the world-wide emergency. The President launched almost at once into his theme of international action as "the next great constructive step" against the depression.

Mr. Hoover held that the war debts were "but a segment" of the economic problem, and that "their world trade importance is being exaggerated." However, he warned, "tangible compensations" were expected in the United States for American sacrifices on the debts. It was in this connection that he threw out his new proposal that a part of the war-debt payments due the United States might well be devoted to temporary use in international financial action to enable central banks to coöperate for the purpose of stabilizing currencies.

**Hoover's Farewell Address**

The full text of Mr. Hoover's address follows:

It is a pleasure for me to address you upon the day when this club and our countrymen of all faiths throughout the land are paying tribute to the memory of Abraham Lincoln. We tonight all pay tribute to him as founder of the Republican Party and the inspirer of its ideals. He, more than any other man, created the living, virile organization which has given responsible interpretation of those ideals to our people in each succeeding generation.

The party has brought these ideals to realization in government and development of a great nation. An organization that can show more than 15,000,000 ad-

(Continued on Page 2, Column 1)

# Hoover Urges World Return To Gold to Aid Recovery

(Continued from Page 1)

herents after 70 years—an irreducible minimum in the reaction from the worst depression the world has ever seen—is indeed testimony to the virility af the principles which Lincoln enunciated.

Those principles, the fiber and the determination of the party assure that it will be recalled to power by the American people. One of the sure guarantees that this will be so was the extraordinary support of the youth of the country in the last campaign. There has never been a time in the history of the party when it received such a large adherence of young men and women, when they exerted themselves with such capable organization, devotion, and effort as they did in that campaign. It is to them that the party must look. It is in their idealism, their energy and their vitality that the Republican Party can take assured hope for the future.

**Will Continue Fealty**

The people determined the election. Those of us who believe in the most basic principle insisted upon by Abraham Lincoln—the transcendent importance of popular government—have no complaint. We accept and, as Americans, will continue whole-heartedly to do our part in promoting the well-being of the country. Our party can truly feel that we have held the faith; that we shall do so in the future is our solemn responsibility.

It has ever been the party of constructive action. The Republican Party will support the new Administration in every measure which will promote public welfare. It must and will be vigilant in opposing those which are harmful.

My purpose is not to speak upon divided issues on this occasion, rather it is to discuss matter concerning which there should be no partisanship.

Further steps toward economic recovery is the urgent problem before the entire world. Ceaseless efforts must be directed to restoration of confidence, the vanquishing of fear and apprehension, and thus the release of the recuperative spirit of the world.

It is, therefore, my purpose to discuss some of the broad measures which confront us in reaching further to the roots of this tragic disturbance, particularly in the field of foreign relations. While we have many concerns in the domestic field, we must realize that so long as we engage in the export and import of goods and in financial activities abroad our price levels and credit system, our employment, and above all our fears will be greatly affected by foreign influences.

**Nations Must Coöperate**

During the past two years the crash of one foreign nation after another under direct and indirect war inheritances has dominated our whole economic life. The time has now come when nations must accept, in self-interest no less than in altruism, the obligations to cooperate in achieving world stability so mankind may again resume the march of progress. Daily it becomes more certain that the next great constructive step in remedy of the illimitable human suffering from this depression lies in the international field. It is in that field where the tide of prices can be most surely and quickly turned and the tragic despair of unemployment, agriculture and business transformed to hope and confidence.

Economic degeneration is always a series of vicious cycles of cause and effect. Whatever the causes may be, we must grasp these cycles at some segment and deal with them. Perhaps it would add clarity to the position I wish to make later if I should shortly follow through the cycle of financial failure which has at least in part taken place in countries abroad.

Many countries, in addition to the other pressures of the depression, were overburdened with debt and obligations from the World War or from excessive borrowing from abroad for rehabilitation or expansion. Many created or added to their difficulties through unbalanced budgets due to vast social programs or armament, finally reaching the point where collapse in governmental credit was inevitable. Foreigners in fear withdrew their deposits in such countries. Citizens in fright exported their capital.

**Confidence Undermined**

The result was a large movement of gold from such a country followed by the immediate undermining of confidence in its currency and its credit system. Runs on its banks ensued. Restrictions were imposed upon exchange to stop the flight of capital. Barriers were erected against the imports and commodities in endeavor to reduce the spending of her citizens for foreign goods and in an effort to establish equilibrium in exchange and retention of their gold reserves. Failure in such efforts resulted in abandonment of the gold standard.

Currency depreciation, stagnation in consumption of world goods, increase in their unemployment and further shrinkage in consumption of world goods, again and again affected all other nations. Depreciated currencies gave some nations the hope to manufacture goods more cheaply than their neighbors and thus to rehabilitate their financial position by invasion of the markets of other nations.

These nations in turn have sought to protect themselves by erecting barriers, until today, as the result of such financial breakdown, we are in the presence of an incipient outbreak of economic war in the world with the weapons of depreciated currencies, artificial barriers to trade by quotas, reciprocal trade agreements, discriminations, nationalistic campaigns to consume homemade goods, and a score of tactics, each of which can be justified for the moment, but each of which adds to the world confusion and dangers.

**Devastation Has Spread**

Out of the storm center of Europe this devastation has spread until, if we survey the world situation at the present moment, we find some 44 countries which have placed restrictions upon the movement of gold and exchange or are otherwise definitely off the gold standard. In practically all of them these actions have within the past 12 months been accompanied by new restrictions upon imports in an endeavor to hold or attract gold or to give some stability to currencies.

These depreciations of currency and regulations of exchange and restrictions of imports originated as defense measures by nations to meet their domestic financial difficulties. But a new phase is now developing among these nations. That is the rapid degeneration into economic war which threatens to engulf the world. The imperative call to the world today is to prevent this war.

Ever since the storm began in Europe the United States has held stanchly to the gold standard. In the present setting of depreciated currencies and in the light of differences in costs of production our tariffs are below those of most countries; we have held free from quotas, preferences, discriminations among nations. We have thereby maintained one Gibraltar of stability in the world and contributed to check the movement to chaos.

**Flooded by Cheap Goods**

We are ourselves now confronted with an unnatural movement of goods from the lowered costs and standards of countries of depreciated currencies, which daily increase our unemployemnt and our difficulties. We are confronted with discriminatory actions and barriers stifling our agricultural and other markets. We will be ourselves forced to defensive action to protect ourselves unless this mad race is stopped. We must not be the major victim of it all.

In all this competition of degeneration, these beginnings of economic war between scores of nations, we see a gradual shrinkage in demand for intetrnational commodities throughout the world, and continuing fall of prices in terms of gold. From falling prices and unemployment we have at once the inability of debtors to meet their obligations to their creditors, the dispossession of people from their farms and homes and businesses.

If the world is to secure economic peace, if it is to turn in the tide of degeneration, if it is to restore the functioning of the production and distribution systems of the world, it must start somewhere to break these vicious fiscal and financial circles. I am convinced that the first point of attack is to secure assured greater stability in the currencies of the important commercial nations.

**Penalty of Instability**

Without such stability the continued results of uncertainty, the destruction of confidence by currency fluctuations, exchange controls and artificial import restrictions cannot be overcome but will continue to increase. With effective stability of currencies these dangers can be at once relaxed. I am not unaware that currency instability is both a cause and an effect in the vicious cycle—but we must start somewhere.

This brings me to a phase which has gradually developed during the past months, and that is the reactions and relation of gold itself upon this situation. For, independent of other causes of degeneration, I am convinced that the circumstances which surround this commodity are contributing to drive nations to these interferences with free commerce and to other destructive artificialities.

Outside minor use in the arts there are two dominant uses of gold. First, the important commercial nations have builded their domestic currency and credit systems upon a foundation of convertibility into gold. Second, gold is the most acceptable of all commodities in international payments. Even the nations that have abandoned the gold standard must still depend upon gold for this purpose. It is true that nations must in the long run balance their international trade by goods, services or investments, but in the intermediate ebb and flow, balances must still be settled by the use of gold.

In all the welter of discussion over these problems we find some who are maintaining that the world has outgrown the use of gold as a basis of currency and exchange. We can all agree that gold as a commodity of universal exchange has not worked perfectly in the face of this great economic eruption. But we have to remember that it is a commodity the value of which is enshrined in human instincts for over 10,000 years. The time may come when the world can safely abandon its use altogether for these purposes, but it has not yet reached that point.

It may be that by theoretically managed currencies some form of stability may be found a score or two years hence, but we have no time to wait. They are subject to great human fallibilities. Sooner or later political pressure of special groups and interests will direct their use. But in any event it would take many years' demonstration to convince man that a nongold currency would certainly a year hence be worth what he paid for it today.

**Building up Gold Reserves**

It is noticeable that most of the nations off the gold standard are even today seeking to increase their gold reserves. In the view of many economists these measures and the restrictions which have been placed on the movement of gold or exchange by two score of nations have created the same practical effect as if there were a scarcity of gold in the world.

That while there has in the last few years been a very large increase in the quantity of visible gold in the possession of institutions and governments, the effect of all these regulatory actions by governments attempting to protect their gold reserves from runs and flights of capital and their attempts to increase their supply has been to divide the gold of the world into two score of pockets and in many of them to freeze it from full freedom of action. In other words, this view holds that we are today not dealing with a shortage of the commodity; we are dealing with its being partly immobilized in its functioning.

To add to the confusion, another phenomenon of the gold situation has increased disturbance and wrought havoc. That is the effect of waves of fear and apprehension. We have a parallel in nations to an unreasoning panic run on a bank. The fears and apprehensions directed in turn to the stability of first one nation and then another have caused withdrawal of foreign balances from a particular nation, followed by flights of capital, through purchases of exchange by its own citizens seeking refuge and security for their property.

**Buffets Economic Ship**

These movements are followed by large flows of gold to meet exchange demands, thus undermining the domestic currency and credit system of the victim nation and leading to an unnatural piling up of gold in some nation temporarily considered safe. These movements, themselves in large degree unwarranted, have forced some nations off the gold standard that could otherwise have maintained their position. We ourselves a year ago suffered from the effects of such a movement. Thus a mass of the gold dashing hither and yon from one nation to another, seeking maximum safety, has acted like a cannon loose on the deck of the world in a storm.

In the meantime the currencies of the world are fluctuating spasmodically. Countries off the gold standard are in reality suffering from their managed paper currencies by reason of the fact that men are unable to make contracts for the future with security, and that insecurity itself again dries up enterprise, business, employment, consumption of goods and further causes reductions of prices. Other nations to hold their own are attempting to compete in destruction.

Broadly, the solution lies in the reëstablishment of confidence. That confidence cannot be reestablished by the abandonment of gold as a standard in the world. So far as the human race has yet developed and established its methods and systems of stable exchange, that solution can only be found now and found quickly through the reëstablishment of gold standards among important nations.

**Can Be Made to Function**

The huge gold reserves of the world can be made to function in relation to currencies, standards of value and exchange. And I say with emphasis that I am not proposing this as a favor to the United States. It is the need of the whole world. The United States is so situated that it can protect itself better than almost any country on earth.

Nor is it necessary, from an international point of view, that those nations who have been forced off the gold standard shall be again restored to former gold values. It will suffice if it only is fixed. From this source are the principal hopes for restoring world confidence and reversing the growing barriers to the movement of goods, and making possible the security in trade which will again revive a demand for such goods.

To do this it is necessary to have strong and courageous action on the part of the leading commercial nations. If some sort of international financial action is necessary to enable central banks to coöperate for the purpose of stabilizing currencies, nations should have no hesitation in joining in such an operation under proper safeguards. If some part of the debt payments to us could be set aside from temporary use for this purpose, we should not hesitate to do so. At the same time the world should endeavor to find a place for silver, at least in enlarged subsidiary coinage.

**Gold Only Can Pave the Way**

If the major nations will enter the road leading to the early reestablishment of the gold standard, then and then only can the abnormal barriers to trade, the quotas, preferences, discriminatory agreements and tariffs which exceed the differences in costs of production between nations be removed, uniform trade privileges among all nations be reëstablished and the threat of economic war averted.

A reasonable period of comparative stability in the world's currencies would repay the cost of such effort a hundred times over in the increase of consumption, the increase of employment, the lessening of the difficulties of debtors throughout the land, with the avoidance of millions of tragedies. The world would quickly see a renewed movement of goods and would have an immediate rise in prices everywhere, thereby bringing immediate relief to the whole economic system.

I do not underestimate the difficulties nor the vast fiscal and financial problems which lie behind the restoration of stability and economic peace. Bold action alone can succeed. The alternative to such constructive action is a condition too grave to be contemplated in passive acceptance.

The American people will soon be at the fork of three roads. The first is the highway of coöperation among nations, thereby to remove the obstructions to world consumption and rising prices. This road leads to real stability, to expanding standard of living, to a resumption of the march of progress by all peoples. It is today the immediate road to relief of agriculture and unemployment, not alone for us but the entire world.

**The Second Road**

The second road is to rely upon our high degree of national self-containment, to increase our tariffs, to create quotas and discriminations, and to engage in definite methods of curtailment of production of agricultural and other products and thus to secure a larger measure of economic isolation from world influences. It would be a long road of readjustments into unknown and uncertain fields. But it may be necessary if the first way out is closed to us. Some measures may be necessary pending coöperative conclusions with other nations.

The third road is that we inflate our currency, consequently abandon the gold standard, and with our depreciated currency attempt to enter a world economic war, with the certainty that it leads to complete destruction, both at home and abroad.

The first road can only be undertaken by the coöperation among all important nations. Last April, in conjunction with the leaders of Europe, our Government developed the idea of a world economic conference to deal with these questions. It is unfortunate that the delay of events in Europe and the election in the United States necessarily postponed the convening of that conference. It has been further delayed by the change of our administrations.

**Should Discount Propaganda**

The question naturally arises whether other nations will coöperate to restore world confidence, stability, and economic peace. In this connection, I trust the American people will not be misled or influenced by the ceaseless stream of foreign propaganda that cancellation of war debts would give this international relief and remedy. That is not true. These debts are but a segment of the problem. Their world trade importance is being exaggerated.

In this respect I stated some months ago, the American people can well contend that most of the debtor countries have the capacity to raise these annual amounts from their taxpayers, as witness the fact that in most cases the payments to us amount to less than one-third of the military expenditures of each country. But at the same time we can well realize that in some instances the transfer of these sums may gravely disturb their currency or international exchanges. But if we are asked for sacrifices because of such injury we should have assurances of coöperation that will positively result in monetary stability and the restoration of world prosperity. If we are asked for sacrifices because of incapacity to pay we should have tangible compensations in restoration of our proportion of their agricultural and other imports.

**Relief From Armaments**

The world should have relief from the sore burden of armaments. If they are unwilling to meet us in these fields, this nation, whether you or I like it or not will be driven by our own internal forces more and more to its own self-containment and isolation, as harmful to the world and as little satisfactory to us as their course may be.

But this is the counsel of despair. The full meed of prosperity among nations cannot be builded upon mutual impoverishment. It is to the interest of the world to join in bold and courageous action which will bring about economic peace — in which the benefits to the rest of the world are as great as to us—and we should coöperate to the full. Any other course in the world today endangers civilization itself. Unless the world takes heed it will find that it has lost its standards of living and culture not for a few years of depression, but for generations.

Despite many discouragements the world has shown an increasing ability in establishment of effective agencies in the solution of many controversies which might have led to war. When we compare the attitude of nations toward each other which existed 20 years ago with that of today, we can say that there has been developed both the spirit and the method of coöperation in the prevention of war which gives profound hope of the future.

**All Must Do Part**

In its broad light, the problem before the world today is to work together to prevent the dangers of developing economic conflict—to secure economic peace. That is a field in which the world can coöperate even more easily than in the field of prevention of war, because there is involved in it no background of century-old controversies, injustices or hates. The problems in that economic field contain less of the imponderables and more of the concrete. There is involved in it the most important and appealing self-interest of every nation. Through such coöperation the world can mitigate the forces which are destroying the systems of production and distribution upon the maintenance of which its gigantic population is dependent.

There is a driving force before the eyes of every statesman in the misery and suffering which have infected every nation. Throughout the world the people are distraught with unemployment; the decline of prices which has plunged farmers into despair; the loss of homes, of savings and provisions for old age.

Therefore, just as there is an obligation amongst nations to engage in every possible step for the prevention of war itself, there is before us today the necessity for world coöperation to prevent economic warfare. And who can say but the greatest act in prevention of war is to allay economic friction.

**Must Have National Unity**

On our side this problem is not to be solved by partisan action, but by national unity. Whatever our differences of view may be on domestic policies, the welfare of the American people rests upon solidarity before the world, not merely in resisting proposals which would weaken the United States and the world, but solidarity in coöperation with other nations in strengthening the whole economic fabric of the world. These problems are not insoluble. There is a latent, earnest and underlying purpose on the part of all nations to find their solution. Of our own determination there should be no question.

The problem before the world is to restore confidence and hope by the release of the strong, natural forces of recovery which are inherent in this civilization. Civilization is the history of surmounted difficulties.

We of this world today are of the same strain as our fathers who builded this civilization. They passed through most terrible conflicts. They met many great depressions.

They created a state of human well-being in normal times such as the world has never seen. The next forward step is as great as any in history. It is that we perpetuate the welfare of mankind through the immense objectives of world recovery and world peace.

## Widespread Evidence Of Liberal Treatment Of Debts Is Apparent

*Special from Monitor Bureau*

WASHINGTON, Feb. 14 — Widely representative evidence is flooding in on Congress of a genuine public desire to treat European war debtors constructively in the best interest of the United States and of the world.

Business men have been vocal for many months in support of a liberal policy. Their views were forcefully summarized by Mr. Silas H. Strawn over a national radio hookup this week-end, speaking for the Chamber of Commerce of the United States.

"The thoughtful business man," he said, "knows that we cannot collect the full amount of the war debts, either by force or coercion. The big question is, how much we can or should collect. In determining that question we must decide how much the debtor can pay presently or in the future and how much we can afford to take, with due regard to our foreign trade and in the interest of international good will."

He further presented the conclusions upon which the overwhelming majority of 800,000 business men united in a poll last week. These Americans, he recalled, want further postponements of payments if debtors cannot pay, negotiation of new agreements, compensation by fair competitive access of American goods to foreign markets, reduction in armaments expenditures, and rejection of complete cancellation.

But Washington opinion has been impressed further by the attitude of railway men. The Brotherhood of Locomotive Firemen and Enginemen announces the beginning of a campaign of education, based on the premise that European dissatisfaction with existing debt terms threatens friendly world relations.

In another widely diverse quarter, a committee from cotton-producing states is seeking to enlist support of all Senators and Representatives from their regions for debt review. Thirty-two organizations interested in cotton, shipping, farm and labor problems in 11 southern states are in the move, which started in Texas with a resolution adopted by the Houston Cotton Exchange.

Speaking for the groups, Mr. Alfred P. Sloan, president of the General Motors Corporation and head of the committee for the consideration of intergovernmental debts, gives this point of view:

"The South, with its great dependency upon foreign markets and the stability of sterling exchange, feels that a return of good will and a rising market would more than compensate us for any loss sustained by a revision of the debts. A prosperous South would in turn mean prosperity to many industries supplying the cotton belt with manufactured goods."

## France Saluted American Flag 155 Years Ago

One hundred and fifty-five years ago today John Paul Jones, American Revolutionary naval commander, sailed into the Bay of Quiberon, France, to win, not one of his renowned naval battles, but a diplomatic victory—the first salute to the American flag in European waters by a foreign power.

Although this anniversary is not celebrated publicly to any great extent, Mr. Frank Morse, member of the Suburban Stamp and Curio Club of Boston, today is commemorating the occasion in the way of a stamp collector. He designed and placed upon 300 envelopes a cachet recalling the event and is having them mailed today to his collector friends.

On Feb. 14, 1778, aboard the sturdy sloop Ranger, flying the Stars and Stripes emblematic of the "free" American colonies, Jones entered the harbor with the avowed purpose of gaining the first French salute to the American flag and the first in Europe. And he won.

Although his 13-gun salute to the French admiral was returned with four less guns, Jones was jubilant and to make certain of everything, the next day he sailed a brig through the French fleet, saluted the admiral again and received a return nine-gun salute. Jones had undertaken the diplomatic mission shortly after France made public on Feb. 6, 1778, her treaty of alliance with the American colonies.

## HARVARD TO HOUSE SUMMER STUDENTS

All students of the Harvard Summer School will be housed in the Harvard Yard dormitories and will be able to obtain meals at the Union, it was announced at University Hall this morning. About 2500 students are expected to register this year, a figure which is about the average attendance during the past three years.

July 6 and August 16 were given as the opening and closing dates of the Schools of Arts, Sciences and Education. Registration will take place on Thursday and Friday, July 6 and 7. There are no entrance requirements and no examinations. The fees include the usual tuition of $25 per course and $5 registration. The outline of the courses calls for frequent excursions to places of historical, industrial, and academic interest as well as musical and dramatic entertainment, public readings and lectures.

**IMPORTS AT $1,147,310**

Imports for immediate consumption at the Port of Boston for the week ending Feb. 11 were valued at $1,147,310 and imports for warehouse at $36,622, it was announced today by Mr. W. W. Lufkin, Collector of Customs. The previous week's figures were swelled by arrival of delayed vessels, so that they reached the total of $1,566,625 for immediate consumption and $179,341 for warehouse.

## HEAVY FINES IMPOSED IN DRY LAW CASES

Heavy fines instead of jail sentences in cases of liquor law violations is the policy announced by Judge James A. Lowell in the Federal District Court here. Six men convicted of shipping liquor from Boston to various parts of the country were fined by Judge Lowell, three for $10,000 each and the others for $5000.

Judge Lowell explained that in his opinion the prohibition law would be repealed within two years and that he therefore did not wish to "give jail sentences alone in liquor violation cases."

**BRIDGE AUTHORIZED**

WASHINGTON, Feb. 14 (AP)—The House Interstate Commerce Committee yesterday approved the Andrew bill to authorize Essex Shore Way, Inc., to bridge the Merrimac River at or near Plum Island Point, Mass.


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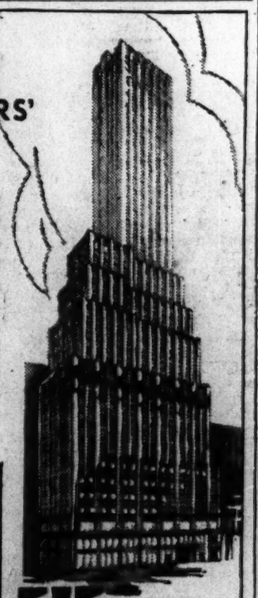
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# WAR SCHEMES OF TOKYO GET BACKING IN DIET

## Budget Passed by Lower House — Stock Market Shows Quick Rally

*By Radio to The Christian Science Monitor*

TOKYO, Feb. 14—The Lower House of Parliament passed the budget estimates without a change this evening, indicating Parliament's complete support of the military programs for the time being. The House of Peers starts the debate over the budget tomorrow and is expected to adopt it without changes a week hence, after which it will become law.

Prices rallied at the Tokyo exchange today, following yesterday's slump, which was only partly due to pessimism regarding the Geneva situation. The fact is the market has been oversold ever since the year-end and the bears merely took advantage of the uncertainty in connection with events at Geneva yesterday to stage a successful raid. Observers realize that a market reflation is long overdue, regardless of the political situation.

## Exports Include Common Articles

Articles looked upon in the United States as commonplace and most of them associated with the every-day pursuits of American citizens, comprised an important part of the export trade of this country during 1932, despite the innumerable barriers set up in various foreign markets and the world-wide economic situation, according to officials of the United States Bureau of Foreign and Domestic Commerce.

Household sewing machines valued at $1,621,467 "made in the United States" were exported during the year; hosiery worth $1,527,010 went to consuming channels in foreign lands; razor blades to the extent of $1,254,617 were shipped abroad; paper bags worth $488,158; electrical fans valued at $222,839; tooth brushes amounting to $340,293 and hats and caps worth $765,548, were some of the items shipped overseas. Overissue and old newspapers, which are used in the Far East for wrapping paper were exported to an extent of $1,472,722.

## Humane Inspectors Visit Eight Storks

*Special from Monitor Bureau*

CHICAGO, Feb. 14—Calling on 21,08 canaries was part of the work of the Illinois Humane Society's inspectors during the past year. Visits to eight storks, 24 lions, five kangaroos, 175 elephants, eight polar bears, and one grizzly bear were also in the line of duty.

Indeed the whole alphabet of animals, from antelopes and apes to yaks and zebras was represented in the annual report of the society published this month. Its statement reads like a Who's Who in crossword puzzles.

Of course the inspectors do not spend all their time on small animal cases, impressive as the numbers in the report appear. An important branch of their work is in behalf of children, with 3572 boys and girls helped last year. But people call upon the society more and more to inspect pet shops, zoos and other places where small animals are to be found in large numbers.

## EVENTS TONIGHT

Longy School of Music: Open house concert by faculty members, 44 Church Street, Cambridge, 8.

Zonta Club of Boston: Get-together, supper and Red Cross sewing, Miss Farmer's School of Cookery, 30 Huntington Avenue, 6.

Ford Hall Folks: Old-fashioned party, Kingsley Hall, Ford Building, Bowdoin Street, 6.

Boston Section, American Institute of Electrical Engineers: Buffet supper meeting, address on power development by Mr. Arthur D. Pope, New England Power Association, 2 Commonwealth Avenue, 6:15.

Field and Forest Club: Valentine dance, Repertory Hall, 264 Huntington Avenue, 8.

Y. W. C. A. (140 Clarendon Street): Vagabond Club supper, 6:30.

New England Railroad Club: Dinner and meeting, Hotel Statler, 6:30.

**Theaters**

Copley—"Prince of Pilsen," 8:30.
Majestic—"Cavalcade," 8:30.
Fine Arts—"Kameradschaft" (Comradeship), film, at 1:40, 3:40, 5:40, 7:40, 9:40 p. m.

**Music**

Repertory Theater—Boys' Choir from Vienna, 8:15.

**EVENTS TOMORROW**

Suburban Stamp Club of Boston: Annual exhibition, Boston Public Library, daily, through Feb. 26. Open to public.

Harrison Gray Otis House: Exhibition of plans and photographs of restoration program at Williamsburg, Va., 144 Cambridge Street, 10 a. m. to 6 p. m., through Feb. 18. Open to public.

Massachusetts State Association of Master Plumbers: Meetings, luncheon; Ladies' Auxiliary meeting, Hotel Statler.

Women's City Club: Second lecture on "Current Events," by Mrs. Helen Gardner Talboy, 40 Beacon Street, 11.

Dartmouth Women's Club: Meeting, Prof. John Poor of Dartmouth, speaker, 46 Beacon Street, afternoon.

Germanic Museum: First lecture in series on "German Baroque Architecture," by Prof. Wilhelm Kohler, Harvard University, Cambridge, 4. Open to public.

Boston Museum of Fine Arts: Greek sculpture, Miss Maginnis, 11.

Cambridge Community Center: Open house program, afternoon.

Massachusetts State Federation: Legislative meeting on "Economy," 10 and 2, Hotel Bradford.

Disabled Ex-Servicemen's Exchange: Afternoon meeting, auspices Women's Overseas Service League.

Protective and Social Measures Department, Boston Council of Social Agencies: Luncheon meetings, address, "Parole Work in Massachusetts," by Mr. Seymour H. Stone, Women's City Club, 40 Beacon Street, 12:30.

Cambridge School of Architecture and Landscape Architecture: Garden lecture, "New Ideals for Soils and Fertilizers," by Prof. Stephen F. Hamblin, Junior League Ballroom, Zero Marlborough Street, 11.

Boston Colony, National Society of New England Women: Meeting, talk, "Forgotten Women," by Mrs. Isaak O. Rankin, Y. W. C. A., 140 Clarendon Street, 2.

Fine arts departments, Massachusetts State Federation: Fine arts conference, Isabella Stewart Gardner Museum, Fenway Court, 1:30.

Rotary Club of Boston: Luncheon meeting, address, "Russia Today," by Prof. W. Elmer Ekblaw of Clark University, Hotel Statler, 12:15.

Children's Museum of Boston: Lectures, "Germany and the Rhine Valley," 10, and "A Pond Life Aquarium," 11 and 2:30; Clipping Club meeting, 3, Olmstead Park, Jamaica Plain. Open daily, 9 to 5, Sundays, 1:30 to 5.

**Theaters**

Majestic—"Cavalcade," 2:30.
Fine Arts—"Kameradschaft" (Comradeship), film, at 1:40, 3:40, 5:40, 7:40, 9:40 p. m.

**Music**

Hotel Statler—José Iturbi, 11:00.

**Exhibitions**

**Museum of Fine Arts, Huntington Avenue**—Admission free. Open week days except Mondays, 9 to 4; Sundays, 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Exhibitions: Peruvian textiles, American furniture lent by Mr. and Mrs. George Alfred Cluett; eighteenth century French drawings and portraits of the Clouet School lent by Robert Treat Paine II; Khilim rugs; etchings by Hollar; new accessions.

**Vose Galleries, 559 Boylston Street**—General exhibitions.

**Grace Horne Galleries, Dartmouth at Stuart Street**—Paintings by Abraham Manievitch. Through Feb. 25.

**Schervee Studio, 665 Boylston Street**—General print show.

**Children's Art Center, 36 Rutland Street**—Character sketches by Nancy Dyer, through Feb. 15.

**Guild of Boston Artists, 162 Newbury Street**—Portraits by Marie Danforth Page. Through Feb. 25.

**Casson Galleries, 575 Boylston Street**—Oil paintings by Harry Leith-Ross. Also contemporary Japanese color prints. Through Feb. 25.

**Copley Society, 296 Commonwealth Avenue**—Paintings by Margaret Fitzhugh Browne. Through Feb. 24.

**Boston Art Club, Dartmouth at Newbury Street**—Paintings by artists of the '80s and '90s. Through Feb. 25.

For further exhibitions see Monday's Monitor.

## WEATHER

*U. S. Weather Bureau Report*

**Boston and Vicinity:** Mostly cloudy with occasional light rain tonight and possibly Wednesday morning; not much change in temperature; minimum temperature tonight near 34; moderate south to west winds.

**Massachusetts:** Rain tonight and possibly Wednesday morning; slightly colder in northwest portion Wednesday afternoon.

**Maine:** Rain on coast and rain or snow in interior tonight and probably Wednesday morning; slightly warmer in southwest portion tonight; slightly colder in west portion Wednesday afternoon.

**New Hampshire:** Rain or snow tonight and possibly Wednesday morning; slightly warmer in south portion tonight; colder Wednesday afternoon.

**Vermont:** Snow tonight; Wednesday partly cloudy and colder.

**Rhode Island and Connecticut:** Occasional rain tonight and probably Wednesday morning; not much change in temperature.

**Atlantic coast, Eastport to Sandy Hook:** Moderate to fresh southwest winds over south portion and moderate southeast winds tonight, shifting to north Wednesday over north portion; overcast weather, probably with occasional rain, tonight and Wednesday.

**Official Temperatures**

| | A | B | | A | B |
|---|---|---|---|---|---|
| Atlantic City | 42 | 42 | Montreal | 24 | 32 |
| Bismarck | 2 | 10 | Nantucket | 36 | 44 |
| Boston | 37 | 45 | New Orleans | 64 | 76 |
| Buffalo | 34 | 38 | New York | 38 | 38 |
| Calgary | -4 | 16 | Norfolk, Va. | 48 | 52 |
| Charleston | 64 | 66 | North Platte | 10 | 18 |
| Chicago | 28 | 34 | Philadelphia | 38 | 38 |
| Cincinnati | 40 | 42 | Phoenix, Ariz. | 56 | 62 |
| Denver | 28 | 28 | Pittsburgh | 42 | 44 |
| Eastport, Me. | 34 | 34 | Portland, Me. | 26 | 38 |
| Hatteras | 62 | 62 | Raleigh | 44 | 46 |
| Honolulu, T.H. | .. | 74 | St. Louis | 28 | 44 |
| 7 p.m. Feb. 13 | 66 | .. | St. Paul | -10 | 10 |
| Helena, Mont. | 10 | 12 | Salt Lake City | 8 | 32 |
| Huron, S. D. | -8 | 14 | San Francisco | 44 | 54 |
| Jacksonville | 62 | 74 | Santa Fe, N.M. | 20 | 40 |
| Kansas City | 16 | 28 | Seattle | 34 | 34 |
| Key West | 74 | 80 | Tampa | 66 | 80 |
| Los Angeles | 48 | 64 | Washington | 42 | 42 |
| Memphis | 54 | 54 | Wichita, Kan. | 16 | 34 |
| Miami, Fla. | 74 | 78 | Williston, N.D. | -2 | 8 |

A—8 a. m. eastern standard time Feb. 14.
B—Maximum Feb. 13.

**High Tides at Boston**

Tuesday 1:51 p. m., Wednesday 2:15 a. m.
Height of tides 9.8 feet, 9.9 feet.

Light all vehicles at 5:45 p. m.

## Turns From Tales to Sails



THE CHRISTIAN SCIENCE MONITOR

DON PACE WITH MODEL OF CLIPPER SHIP FLYING CLOUD

## New York Writer Turns to Making Models of Ships

*Special to The Christian Science Monitor*

NEW YORK—A boyhood hobby of building small models of famous vessels has been developed by Mr. Don Pace of New York into a steady income.

His interest in all phases of ships and shipping having grown with the years, Mr. Pace resigned a position as reporter on a New York newspaper four years ago to buy an interest in a marine trade publication. About two years ago, financial difficulties arose as a result of decrease in shipping activities and the magazine went out of business. Mr. Pace was left without a job at a time when jobs were hard to find. In his spare time he turned to making ship models as a pastime.

The word got around that there was an expert model maker of ships in the neighborhood, and before long Mr. Pace was asked to make models for pay. Small models of his are on display in one of the big department stores here, and are selling well, with the assurance of the shop owner that he can sell as many as Mr. Pace can make. Larger models, for which Mr. Pace receives $300 or more and which take several months to build, are bought by private collectors.

Sensing an interest in model ship building in his district, Mr. Pace took steps to see if it were possible to start classes for teaching the pleasant art, and within a short time had classes in New Rochelle, White Plains, Yonkers, Mt. Vernon and the Bronx. Mr. Pace writes articles on model ship building.

### Building Plan Based on Coöperation

(Continued from Page 1)

ing his 75-year-old house as an example, he explains that "this should be a house of 11 four-room tenements with three stores and eight garages."

And this is the way he estimates the cost: Each room, $500; each store, $1500; each garage, $200; 5000 feet of land at $1.50 a square foot, $7500; total cost $35,600. He reckons the combined cost of land and building materials at $20,000, leaving $15,600 as the cost of labor.

**25 Men for 12 Weeks**

He proposes to engage 25 men for 12 weeks on a project of this size. It represents a total investment of 12,000 hours or units of human energy, as Mr. Chaskel calls it, divided among 25 men. Figuring the cost of labor at $15,600 the total number of hours "invested" in the project represents a value of $1.30 an hour for each individual.

By paying each worker $10 a week (a five-day week of eight-hour days), the total pay roll for the 12 weeks' project amounts to $3000. Deducted from the estimated total labor cost, the net earnings for each individual upon the immediate outright sale of the reconstructed property would amount to $504 for 12 weeks' work.

If utilized as an investment instead of being sold outright, Mr. Chaskel estimates the rent on stores, tenements and garages should bring in $380 a month or $4560 a year. While this estimated gross income represents annual earnings of more than 12 per cent, this adventure in coöperation appears to offer advantages to the tenants as well. The tenements which would contain all modern improvements, including electric refrigeration, should rent for not more than $25 a month; heated garages for $5 a month and stores for $25, says Mr. Chaskel.

Figuring maintenance costs, taxes and paying off of mortgage at a total of $3060 a year, the net income amounts to $1500 or $60 a year to each of the 25 individuals who have invested their 480 hours of human energy in the project, Mr. Chaskel points out.

All this is what he visualizes as accruing from 12 weeks of labor "invested" by 25 willing tradesmen. Taking this same group and setting them to work on 30 houses such as figure in Mr. Chaskel's example, he envisages the building up of an individual income over a period of six years of 30 times $50 a year or a total yearly income of $1800 at the end of six years.

In giving jobs to idle building tradesmen under this coöperative experiment, Mr. Chaskel believes furthermore that it will stimulate activity in the output of building materials; provide the best in housing at minimum cost; improve buildings now standing instead of overcrowding the housing market, and increase the tax value on real estate.

The most difficult thing of all would be to get 25 men to agree upon a system of measuring the "invested" labor on an equitable basis, says Mr. Chaskel. He admits it requires a pretty clear conception of the importance of coöperation.

## EFFICIENT POLICE SIGNALS PLANNED

Boston will have one of the most efficient police signal systems in the United States if an order appropriating $300,000 for the installation of radios in police "prowl" cars, completion of the blinker light system, and centralization of all telephones in the department is approved by the City Council. Mayor James M. Curley yesterday approved the signal plan devised by engineers of the Massachusetts Institute of Technology, following a conference with Mr. Eugene C. Hultman, police commissioner.

Under the plan, about 80 police automobiles and patrol wagons will be equipped with radios, and one telephone number will serve the entire police department. This will make it possible for an officer in any part of the city to talk from patrol boxes to stations and to headquarters at the same time. Operators at the one switchboard in headquarters will also be able to signal any route officer through the blinker system.

## Roads and School Tax Apportioned

*Special to The Christian Science Monitor*

CONCORD, N. H., Feb. 14—Mr. John W. Pearson, director of the New Hampshire Foundation, has given out a comparative statement, showing how much is contributed by the small home owner, the farmer and the industry owner to the support of schools, and road construction in New Hampshire. Figures were compiled from records of the New Hampshire Tax Commission.

As an illustration, Mr. Pearson cites the city of Manchester, which last year appropriated $616,072 for roads and $1,023,472 for the support of schools. In this instance the home owner is said to pay a proportionate sum of $23.70, the farmer $47.40 and the industry owner $74.48.

Mr. Pearson gives this as an illustration of what the New Hampshire Foundation is doing in the way of research and development work for the citizens of the State—a service open to all state departments and made available through the New Hampshire Development Commission when requested.

## DR. HART TO SPEAK ON GUSTAV ADOLF

Services rendered by the Swedish monarch, King Gustavus Adolphus, whose fall at the Battle of Lützen in 1632 is being commemorated this year, will be discussed tomorrow evening at the American-Scandinavian Forum, in Phillips Brooks House, Cambridge, by Dr. Albert Bushnell Hart, Eaton Professor Emeritus of the science of government, at Harvard University.

The Battle of Lützen, although marking the passing of the brave King, known commonly in Sweden without the Latin suffix, as Gustav Adolf, was considered the turning point in the Protestant movement. Dr. Hart, student of history and race problems, will speak as a special feature of the regular monthly meeting of the forum.

## FOSTER IN CHICAGO ON LECTURING TOUR

Dr. William Trufant Foster, author and lecturer on economics, has reached the halfway mark at Chicago on his coast-to-coast speaking tour, according to word received today from the Pollak Foundation for Economic Research.

Dr. Foster has recently urged such moves as government borrowing, reduction in rates of interest, and also the loosing of idle dollars by individuals as means of attacking the slump in vulnerable places. He has also opposed, in a recent address, unwarranted retrenchment in educational programs which he called "scuttling our schools."

## Full Wages Paid To Snow Workers, Statement Says

Assurances that laborers employed by contractors in removing snow from the streets of Boston have not been underpaid were given today in a statement by Mr. William T. Morrissey, chief engineer of the city highway division.

Mr. Morrissey declared that 2500 workers called in to augment the public works department force following the recent heavy snowfall were guaranteed 62½ cents an hour under uniform contract requirements adopted last year. Mayor Curley ordered the renewal of this pay scale this year.

The highway engineer pointed out that as a further safeguard, the money due contractors for their snow removal work will be held up until signed pay slips, signifying that workers were paid 62½ cents an hour, are submitted by contractors. Mr. Morrissey also stated that the Mayor ordered that no snow removal machinery, other than that owned by the city, be used. Each machine takes the place of 50 men.

Delay in snow removal and attendant traffic congestion was said to be largely due to parked and stalled cars. The extra force engaged by contractors has been discharged since it is believed that the regular public works employees and welfare department workers will be adequate to finish the work. Workers furnished by the welfare department received $5 a day.

## Relief Fund Nears Its Halfway Mark

Contributions to the Boston emergency relief campaign drive, amounting to about $32,000, have been received since yesterday and now bring the total to $2,265,579, it was announced today from headquarters. The campaign now is within striking distance of the halfway mark.

Up to the present time, 3263 firms of a possible 15,000 in down-town Boston have contributed according to Mr. Louis J. Hunter, chairman of the industry and finance committee. About 436 employee groups have given their donations, he said. Ward committees are adding new canvassers to their ranks and all fund raising committees are making plans for a concerted effort to reach the $5,000,000 goal.

Canvassers, both in the wards and among business concerns, it was said, have been instructed again to stress that if this drive is successful, it will mean that there will be no other drive this year by those organizations participating in the campaign.

## NEW HAVEN ALTERS EXPRESS SCHEDULES

Speeding up in the schedule of the Merchants Limited, reduction in the extra fare on the Yankee Clipper and a change in its time of departure, as well as discontinuance of the Knickerbocker Limited, all will take effect Monday, Feb. 20, as a part of the New York, New Haven & Hartford Railroad Company's plan to alter its through service between Boston and New York, it was announced today. The Merchants Limited will be 15 minutes faster under the new schedule, it was said. It will continue to leave Boston and New York at 5 p. m., but will arrive at the respective terminals at 9:45 instead of 10 o'clock.

The Yankee Clipper, the announcement said, will leave Boston and New York simultaneously at 1 p. m. in place of the Knickerbocker. Its running time will continue to be 4¾ hours in spite of added stops at New London and 125th Street, New York. The extra fare will be reduced from $2.50 to $1.20 and the train will run daily except Sundays instead of its former five-day-a-week schedule. The Merchants Limited will continue to operate daily, except Saturdays, it was announced.

## Boston to New York In Hour Forecast

Safety is the primary essential to good flying, according to Mr. Walter G. Hughen, of the American Airways, in an address before the Women's City Club of Boston, 40 Beacon Street, at 12:30 today. Mr. Hughen outlined four safety features which, he said, make airplane travel attractive to passengers.

These were the care and maintenance of the plane itself, constant inspection, the aids to its navigation, such as airway beacons established by the Government and radio beams used at the larger airports as well as two-way radio telephone which enable the pilot to communicate with points within a 500-mile radius and the progress and advance of the weather bureau in supplying weather reports so that conditions can be anticipated.

The speaker further outlined the possibilities of increasing the speed of air travel and predicted that passenger service between Boston and New York will be reduced from two hours' flying time which is the present schedule to one hour, within a year.

## COMMUNITY THEATER SOUGHT IN BROOKLINE

A community-owned and operated theater has been proposed for Brookline. Mr. George W. Wightman, president of the Coolidge Corner Theater Company, submitted a plan to the Board of Selectmen yesterday, asking for the board's approval for the erection of a motion picture house at Beacon and Charles Streets.

Mr. Wightman said the theater would have a capital of $275,000, provided for by the issuing of 27,500 shares of common stock at a value of $10 a share. The only money needed for the project would be for labor, as all legal, building, land and other service fees would be paid for by shares in the stock The Selectmen said they would take the matter under advisement and report in a week.

**WOMAN HOLDS FOUR OFFICES**

OTIS, Mass., Feb. 14 (AP)—Mrs. Minnie M. Webster yesterday was elected constable, town clerk, town treasurer and tax collector. She will be the only woman constable in western Massachusetts.

## Advertiser Told To Count on 'Day After Tomorrow'

More courageous use of newspaper advertising as a brace against downward buying tendencies was urged by Mr. William D. Nugent, vice-president of Media Records, Inc., in an address before the Advertising Club of Boston at a luncheon in the Hotel Statler today. Too many advertising managers fail to remember that "there is a day after tomorrow and a day after that," he said, pointing out that they think of results to their "ad" within 24 hours of its insertion.

"Advertising managers generally are not familiar with the fundamentals of newspaper advertising," Mr. Nugent declared. "More are they concerned with the use of the advertisement today to sell something tomorrow." He reminded the group of the slogan of one of the largest advertising agencies in the United States—"Keeping everlastingly at it brings success."

Advertisers are too apt to regard newspapers as a commodity, Mr. Nugent continued. They are distinctly a service and should be maintained at a normal level at all times regardless of changing conditions. He referred to price cutting in advertising costs and strongly recommended that newspapers keep their linage charge the same even though commodity prices may drop.

The speaker concluded by describing purpose of Media Records, Inc., which he said, has made individual records of every display advertisement appearing in newspapers in 90 of the largest cities in the country.

## BILLBOARD BOARD SEEKS DISCHARGE

The question of billboard regulation in Massachusetts still is a problem to be solved. Yesterday, a special commission appointed by the Legislature last year to make a special study of the situation in the State and to report on practical law revisions that could be made relating to zoning, town planning and regulation of board advertising, asked to be discharged.

"The commission," a statement signed by all members said, "has held innumerable conferences on this subject and has considered numerous drafts and redrafts of proposed recommendations. The commission now finds that a majority of its members are unable to agree upon a disposition of this subject matter and it feels that there is nothing to be gained by a further consideration of it by this commission."


**NIAGARA FALLS**
ROCHESTER—BUFFALO
EXCURSION Tuesday, Feb. 21
ROUND TRIP **$10.00**
Low Rate Pullman Fares Additional
Lv. Boston Tues., 6:30 P. M.
Arr. Boston Thurs., 7:05 A. M.
Pass. Traffic Dept., Hub. 7200
BOSTON & ALBANY R. R.

**...OF SEAS AND SHIPS AND SEALING-WAX**

It's time to think of other things—to get away from the work-a-day world and all its problems. Come down soon. Play golf. Squash. Take a brisk canter along the shore. Dance a bit. Play a bit. Enjoy the friendly atmosphere of Chalfonte-Haddon Hall. Economical rates. American and European plans. *Christian Science church in our block.*

**CHALFONTE-HADDON HALL**
ATLANTIC CITY
Leeds and Lippincott Company







Enjoyed by thousands... A delicious hot drink!

Yes, it is made from the coffee bean, but with 97% of the caffeine extracted.

*KELLOGG COMPANY, Battle Creek, Mich.*

Please send me a can of Kellogg's Kaffee-Hag (97% caffeine-free). I enclose 15c in stamps. (67) M E-14

Name.....
Street.....
City.....State.....

**90 YEARS of Security and Service**

*On February 1, 1843,* when THE MUTUAL LIFE began business, the cornerstone of life insurance protection in America was laid.

*On February 1, 1933,* THE MUTUAL LIFE completed ninety years of service in building the present secure structure of life insurance.

This Company is the first American life insurance company to complete 90 years of service. In spite of wars, epidemics, panics and depressions, its progress has been upward and its record is one tribute to the institution of Life Insurance.

During 1932—after payment of $181,256,070.46 to beneficiaries and living policyholders — the Company increased its assets by $20,977,152.60; reflected its gains in operations by setting aside $34,600,376.23 for dividends to policyholders in 1933; and maintained its Fund for Depreciation of Securities and General Contingencies at over 58 Million Dollars.

BALANCE SHEET, DECEMBER 31, 1932

| ASSETS | | LIABILITIES | |
|---|---|---|---|
| Real Estate | $ 20,166,532 | Policy Reserves | $ 966,990,460 |
| Mortgage Loans | 300,391,074 | Supplementary Contract Reserves | 26,507,624 |
| Policy Loans | 220,845,661 | Other Policy Liabilities | 19,793,581 |
| Liberty Bonds and other U. S. Government Securities | 40,803,654 | Premiums, Interest, and Rents paid in advance | 2,138,357 |
| Other Bonds | 471,485,707 | Miscellaneous Liabilities | 4,647,727 |
| Stocks | 22,168,002 | Reserve for taxes | 4,188,261 |
| Interest and Rents due and accrued | 18,566,184 | Dividends payable in 1933 | 34,600,376 |
| Premiums in course of collection | 17,107,041 | Reserve for Future Deferred Dividends | 298,193 |
| Cash ($15,066,935 at interest) | 15,721,251 | Special Contingency Reserve | 9,275,166 |
| Cash advanced to pay claims | 18,096 | Fund for Depreciation of Securities and General Contingencies | 58,773,457 |
| Total Admitted assets | $1,127,213,202 | Total Liabilities | $1,127,213,202 |

*In this statement bonds not subject to amortization and all stocks are at values recommended by National Convention of Insurance Commissioners.*

**The Mutual Life**
Insurance Company of New York
DAVID F. HOUSTON, *President*
34 Nassau Street, New York

PAUL S. BURNS, Manager
Beacon Trust Building—31 Milk Street
BOSTON, MASS.

**STUDEBAKER**
*Builder of Champions*
invites you to drive its new and almost entirely
*Automatic Automobiles*
**$840** and up f.o.b. factory

COME, see and drive these sensational new Studebakers that operate almost entirely without physical effort. See how Studebaker engineering genius has succeeded in giving you cars in which you need scarcely ever touch the clutch—in which you switch on the ignition and start the engine at the turn of a key in the dash.

You never have to work a choke or adjust a carburetor. Gears shift as smoothly, silently and safely at any driving speed as though there were no gears. Shock absorbers instantly and infallibly adjust themselves to all conditions.

Especially see how Power Brakes, the year's greatest engineering development, make brake operation practically automatic in all of the new Studebakers. You'll be amazed to find that the slightest pressure of your toe tip on the brake pedal brings the car smoothly, surely to a stop. You'll be literally astonished at the advances these Studebakers offer that your present car, no matter how new, does not give you.

*Studebaker's 4 great lines for 1933 range in price from $840 to $2040 f. o. b. factory*

The Studebaker Corporation of America
South Bend, Indiana

BUILDER OF CHAMPIONS ... PIONEER OF FREE WHEELING

# AUSTRALIA HAS 108 FOR 4 WICKETS

## Last Three English Batsmen Make Fine Stand in First

BRISBANE, Queensl., Feb. 14 (AP)—With England leading by 16 runs through the first innings in the fourth test cricket match today Australia started off their second innings weakly, scoring only 108 runs for the loss of 4 wickets. The first-innings score was Australia 340, England 356.

The last three English batsmen had made a brilliant stand to send the score mounting and Australia went to the wickets faced with the necessity of piling up a good total. A victory for England in the present test would give them the series as they won two of the three previous contests.

Capt. W. M. Woodfull and V. Y. Richardson were the first batsmen, but they lost their wickets rather cheaply for 32 and 19 runs. With Richardson out, Don Bradman went in, and, with his audacious cutting and driving, soon compelled Harold Larwood, the English bowler, to break up the cordon of fielders he had placed around the leg side. Bradman did not last long, however, tapping an easy one to Mitchell at point off Larwood, and was out for 24.

Ponsford followed Bradman in for Australia, and was out before he had scored a run on a brilliant left-handed catch by Larwood off a delivery by Allen. Stan McCabe, whose batting was the feature of the first test, and Darling were at the wickets when stumps were pulled for the day. The summary:

ENGLAND—FIRST INNINGS

| | |
|---|---|
| D. R. Jardine, c Love; b O'Reilly | 46 |
| Herbert Sutcliffe, b O'Reilly | 86 |
| W. R. Hammond, b McCabe | 20 |
| R. E. S. Wyatt, c Love; b Ironmonger | 12 |
| M. K. Leyland, c Bradman; b O'Reilly | 12 |
| L. E. G. Ames, c Darling; b Ironmonger | 17 |
| G. O. Allen, c Love; b Wall | 13 |
| E. Paynter, c Richardson; b Ironmonger | 83 |
| H. Larwood, b McCabe | 23 |
| H. Verity (not out) | 23 |
| T. B. Mitchell, lbw; b O'Reilly | 0 |
| Extras | 21 |
| Total | 356 |

Fall of wickets: 1 for 114, 2 for 158, 3 for 165, 4 for 188, 5 for 198, 6 for 216, 7 for 225, 8 for 264, 9 for 346, 10 for 356.

BOWLING ANALYSIS

| | O. | M. | R. | W. |
|---|---|---|---|---|
| W. J. O'Reilly | 67.4 | 26 | 120 | 4 |
| T. Wall | 33 | 6 | 66 | 1 |
| H. Ironmonger | 43 | 19 | 69 | 3 |
| S McCabe | 23 | 7 | 40 | 2 |
| B. H. Bromley | 10 | 4 | 19 | 0 |
| D. Bradman | 7 | 1 | 17 | 0 |
| L. S. Darling | 2 | 0 | 4 | 0 |

AUSTRALIA—SECOND INNINGS

| | Runs |
|---|---|
| Richardson, c Jardine; b Verity | 32 |
| Bradman, c Mitchell; b Larwood | 24 |
| Ponsford, c Larwood; b Allen | 0 |
| Woodfull, c Hammond; b Mitchell | 19 |
| McCabe (not out) | 14 |
| Darling (not out) | 8 |
| Extras | 11 |
| Total for four | 108 |

Fall of wickets: 1 for 46, 2 for 79, 3 for 81, 4 for 91.

# UNION LEAGUE CLUB IN CLASS C PLAYOFF

METROPOLITAN SQUASH RACQUETS CLASS C FINAL STANDING
NEW YORK DIVISION—GROUP II

| | Rounds W | Rounds L | Matches W | Matches L | P.C. |
|---|---|---|---|---|---|
| Union League Club | 4 | 0 | 16 | 4 | 1.000 |
| Dartmouth Club | 3 | 1 | 17 | 3 | .750 |
| Columbia U. C. | 2 | 2 | 10 | 10 | .500 |
| Rockaway Hunt. C. | 1 | 3 | 4 | 16 | .250 |
| The Squash Club | 0 | 4 | 3 | 17 | .000 |

*Special from Monitor Bureau*

NEW YORK, Feb. 14—Union League Club has won the right to represent the second New York Group in the playoffs for the metropolitan squash racquets Class C team championship by taking the odd match from Dartmouth Club, after the four matches played earlier in the week had been divided. Charles H. Jewett 2d, for the winners, defeated Henry C. Mills, in the postponed match, on the Union League courts, 8—15, 9—15, 15—12, 15—7, 15—8.

Harvard Club was the winner in the first group, and will encounter Union League Club next Thursday in the division playoff.

The two Westchester County group winners, Racquet & Swimming Club of Ardsley, and Greenwich Country Club, played off yesterday on the courts of the latter, for the privilege of meeting Montclair Athletic Club, New Jersey Group winner, also next Thursday, and the match went to Greenwich Country Club, 3 to 2, with D. C. Paul defeating Paul Oliver for the deciding match by slight margin. The summary:

GREENWICH COUNTRY CLUB 3, RACQUET & SWIM. CLUB OF ARDSLEY 2

T. W. Kinney, Ardsley, defeated R. G. Lay, 16—18, 15—7, 15—9, 15—10.
F. E. Schluter, Greenwich, defeated Fred Moore, 15—11, 7—15, 15—6, 15—6.
D. C. Paul, Greenwich, defeated Paul Oliver, 18—15, 12—15, 15—12, 10—15, 15—13.
Charles Noyes, Ardsley, defeated I. H. Washburn, 15—10, 15—11, 15—2.
H. L. Hotchkiss, Greenwich, defeated William Putney, 15—12, 13—15, 17—16, 11—15, 15—13.

# NORTHWESTERN WINS 'BIG TEN' TANK MEET

*Special from Monitor Bureau*

CHICAGO, Feb. 14—Northwestern University's aquatic stars scored a double victory over those of University of Chicago in a "Big Ten" dual swimming meet at Bartlett Gymnasium here. The swimmers and divers won by the score of 41 to 34 and the water poloists triumphed by the score of 8 to 1. The swimming summary:

100-Yard Freestyle—Won by P. Van C. Troup '33, Northwestern; Elbert Helland '35, Chicago, second; J. P. Barden Jr. '35, Chicago, third. Time—57.5s.

220-Yard Freestyle—Won by S. W. Connelly '34, Chicago; P. Van C. Troup '33, Northwestern, second; Frank Nahser '35, Chicago, third. Time—2m. 26.7s.

440-Yard Freestyle—Won by S. W. Connelly '34, Chicago; P. J. Stein '34, Chicago, second; J. J. Miller '34, Northwestern, third. Time—5m. 25.8s.

150-yard backstroke—Won by B. J. Hahne '34, Northwestern; S. W. Rosen '33, Northwestern, second; S. A. Nicoll '35, Chicago, third. Time—1m. 48.7s.

200-yard breaststroke—Won by D. R. Horn '35, Northwestern; D. A. Glomset '35, Chicago, second; F. H. Lendox '34, Northwestern, third. Time—2m. 36.3s.

300-yard medley relay—Won by Northwestern (Hahne, Horn and A. R. Highland '34); Chicago second. Time—3m. 19.2s.

400-yard freestyle relay—Won by Northwestern (R. H. Debenham '33, R. W. Kerber '34, Troup and Highland); Chicago second. Time—4m. 1.6s.

Lowboard fancy diving—Won by K. A. Willard '33, Northwestern; John R. Marron '34, Chicago, second; I. D. Hervig '35, Northwestern, third.

### SEWELL WILLING TO SIGN

WASHINGTON, Feb. 14 (AP)—Luke Sewell, the former Clevelander who is expected to be first-string catcher for the Washington Senators this year, has signified his willingness to sign a contract. Sewell's acceptance of the salary offered left only Heine Manush, the big outfielder, of the first-string men unsigned.

# *U. S. Squash Title Captured by Pool*

DETROIT, Feb. 14 (AP)—Beekman Pool, New York racquet star, stroked his way yesterday to another United States squash racquets championship and to revenge over another of the two players who have administered the only defeats he has suffered in recent months.

He won his second straight United States title by defeating Neil Sullivan of Philadelphia, 18—17, 15—5, 12—15, 15—7, in the finals of the National Squash Racquets tournament. Sunday in the semifinals he eliminated Donald Strachan, also of Philadelphia. Sullivan had defeated Pool in the Gold Racquets tournament and Strachan put him out of the Hackett Cup matches.

The team championship went to a Philadelphia squad, which took four out of five matches with a group of New Yorkers. R. Coffin of Philadelphia defeated R. A. Powers, New York, 10—15, 18—16, 15—9, 12—15, 15—5. R. A. Goodwin, New York, won from Harold Ouster, Philadelphia, 17—15, 8—15, 15—12, 18—17. J. De V. Keefe, Philadelphia, defeated F. T. Smith, New York, 15—7, 15—8, 15—7. B. Walsh, Philadelphia, won from D. P. Kingsley, New York, 15—11, 9—15, 17—15, 15—8, and K. Kennedy, Philadelphia, defeated W. S. Wonhan, New York, 9—15, 15—10, 17—14 and 15—7.

# *H-Y REGATTA PLANS ANNOUNCED BY YALE*

NEW HAVEN, Conn., Feb. 14 (AP)—Plans for running the Yale-Harvard varsity crew race four miles downstream on the Thames River at 6:45 p. m., June 16, were announced last night by the Yale Athletic Association.

Complete plans for the regatta were drawn up at a conference between Yale and Harvard athletic officials and officials of the New Haven and the Central Vermont Railroads. The New Haven road announced a reduction from the usual $5 to $4 for seats in the observation train.

The varsity race will be run from Bartlett's Cove to the drawbridge two hours after the turn of the tide. The freshman race, likewise run on the outgoing tide, will start at 9 a. m. and the junior varsity race at 9:30. These two races will be two miles each.

Those attending yesterday's conference included: William J. Bingham, Harvard director of athletics; Malcolm Farmer, Yale chairman of athletics; F. Valentine Chappell of New London, chairman of the regatta committee; C. F. Getchell, general manager of the Harvard Athletic Association; Harold F. Woodcock, business manager of the Yale Athletic Association; Coach E. O. Leader of the Yale crew and others.

# LATE RALLY EARNS BRUIN CUBS A TIE

CANADIAN-AMERICAN HOCKEY LEAGUE

| | Won | Tied | Lost | Goals For | Goals Agst | Pts |
|---|---|---|---|---|---|---|
| Providence | 18 | 3 | 10 | 83 | 68 | 39 |
| Philadelphia | 16 | 7 | 9 | 86 | 67 | 39 |
| Boston | 14 | 5 | 10 | 84 | 67 | 33 |
| New Haven | 9 | 3 | 16 | 58 | 76 | 21 |
| Quebec | 8 | 2 | 20 | 65 | 98 | 18 |

RESULT FEB. 13

Boston 2, Philadelphia 2, overtime.

By keeping Paul Runge and Yank Boyd, the Canadian-American Hockey League individual scoring leaders, tied up, the Bruin Cubs staged a third-period rally to tie the Philadelphia Arrows, 2 to 2, in an overtime game at the Boston Garden last night. Philadelphia attempted to handle this game with only 11 men and did well until the final session, when the players were worn down by the continual pressure of the Cubs. Red Conn was the Philadelphia scoring ace with a goal and an assist. Davie converted O'Neil's rebound and Frank Jerwa, making his season début with the Cubs, banged in Buckles's pass-out.

BOSTON — PHILADELPHIA
Burmister, Weir, Benson, lw ... rw, Phillips, Boyd
Cook, O'Neil, F. Jerwa, c ... c, Conn, Anderson
Saunders, Davie, Buckles, rw ... lw, Hudson, Runge
J. Jerwa, Warshawski, ld ... rd, Peters, McGoldrick, Desmarais
Lane, Warshawski, Davie, rd ... ld, Nichols, Desmarais
Jackson, g ... g, Cude

Score—Boston 2, Philadelphia 2. Goals—Davie, F. Jerwa for Boston; Conn, McGoldrick for Philadelphia. Assists—O'Neil, Buckles for Boston; Conn for Philadelphia. Officials—W. J. Stewart and W. J. Cleary. Time—Three 20m. periods and 10m. overtime.

### CANADIAN GOLF DATES LISTED

TORONTO, Feb. 14 (Canadian Press)—Canada's national amateur golf championship will be held on the Pacific coast this year for the first time, the Royal Canadian Golf Association decided at the annual meeting Saturday. Recommendation of the executive committee that the Shaughnessy Heights Club of Vancouver be awarded the amateur tournament, to be held July 10-15, was approved by the gathering. The Canadian open will be held at the Royal York Club, Toronto, Aug. 17-19.

### FOURTEENTH VICTORY FOR PELL

*Special to The Christian Science Monitor*

TUXEDO PARK, N. Y., Feb. 14—Clarence C. Pell, the United States champion, yesterday registered his fourteenth Gold Racquet tournament triumph at the Tuxedo Club here, by a brilliant exhibition. The champion displayed remarkable effectiveness, defeating Edward M. Edwards of Philadelphia in the final of the classic, 15—8, 15—7, 15—8.

### McCANN TO PILOT ST. PAUL

ST. PAUL, Minn., Feb. 14 (AP)—Emmet McCann, pilot of the Indianapolis Baseball Club, the last two seasons, has been appointed manager of the St. Paul American Association team by President R. J. Connery. He succeeds Albert (Lefty) Leifield, whose release followed the 1932 campaign in which the Saints finished in seventh place.

### AMERICAN HOCKEY ASSOCIATION

| | Won | Tied | Lost | Goals For | Goals Agst | Pts |
|---|---|---|---|---|---|---|
| Tulsa | 6 | 0 | 3 | 20 | 17 | 12 |
| St. Louis | 5 | 0 | 5 | 26 | 20 | 10 |
| Kansas City | 4 | 0 | 7 | 25 | 29 | 8 |
| Wichita | 3 | 0 | 3 | 15 | 20 | 6 |

RESULT FEB. 13

Wichita 5, Kansas City 2.

### WICHITA BEATS KANSAS CITY

*Special to The Christian Science Monitor*

WICHITA, Kan., Feb. 14—The Wichita Blue Jays went on a scoring spree to upset the Kansas City Pla-Mors, 5 to 2, here last night. Kansas City occupies third place in the American Hockey Association while Wichita is last. Tulsa and St. Louis are first and second.

### YALE BATTERYMEN REPORT

NEW HAVEN, Conn., Feb. 14 (AP)—Six pitchers and five catchers, in addition to Capt. R. P. Kimball '33, infielder, reported to Coach Joseph Wood yesterday for the opening of indoor battery practice for the Yale baseball squad. Coach Wood said he expected more out today.

### NEWPORT AND NEATH WIN

LONDON, Feb. 14 (AP)—Newport yesterday defeated Coventry 4 to 0 and Neath won from Devonport Services 11 to 6 in matches of the English Rugby Union.

# BUCKEYES WIN TO HOLD LEAD

## Retain Undefeated Record in 'Big Ten' Basketball Race

*Special to The Christian Science Monitor*

CHAMPAIGN, Ill., Feb. 14—In an overtime game the Ohio State University basketball team retained an unblemished record in the "Big Ten" Conference race by defeating the University of Illinois here last night, 31 to 29. The score at the end of regulation time stood 28-all. R. H. Colburn '34 not only led the Buckeyes in scoring, but tallied two free throws in the overtime period, enough to give his team a victory. The summary:

OHIO STATE — ILLINOIS
Colburn, lf ... rg, Beynon, A. C. Kamm
Hinchman, rf ... lg, Gibbs, Gragg, Theobald
Hosket, Conrad, c ... c, Hellmich
Beitner, Brown, lg ... rf, Bennett
Mattison, rg ... lf, Froschauer, A. J. Kamm

Score—Ohio State University 31, University of Illinois 29. Goals from floor—Hinchman 3, Colburn 3, Mattison 2, Hosket, Beitner for Ohio State; Froschauer 4, Bennett 3, Beynon 2, Hellmich, Gibbs for Illinois. Goals from foul—Colburn 4, Hinchman 3, Mattison 2, Hosket, Beitner for Ohio State; Hellmich 5, Froschauer, Theobald for Illinois. Referees—Frank Lane and F. H. Young.

*Special to The Christian Science Monitor*

BLOOMINGTON, Ind., Feb. 14—The University of Michigan basketball team maintained its position at second place in the "Big Ten" Conference standing by defeating Indiana here last night, 32 to 25. The Wolverines led throughout the game, but the Hoosiers always threatened. The score at the half was Michigan 14, Indiana 13. The summary:

MICHIGAN — INDIANA
Eveland, lf ... rg, Porter
Plummer, rf ... lg, Weir
Garner, c ... c, Dickey, Hoffar
Petrie, Altenhof, lf ... rf, Kehrt
Petoskey, rg, lf, Hodson, Heavenridge, Henry

Score—University of Michigan 32, Indiana University 25. Goals from floor—Garner 5, Eveland 4, Petoskey 2, Altenhof, Plummer for Michigan; Weir 3, Kehrt 3, Heavenridge 2, Dickey, Porter for Indiana. Goals from foul—Altenhof 3, Petoskey 2, Eveland for Michigan; Porter 2, Kehrt, Heavenridge, Hodson for Indiana. Referee — Feezle, Indianapolis. Umpire—Reese, Dayton.

*Special to The Christian Science Monitor*

IOWA CITY, Iowa, Feb. 14—Iowa stretched its winning streak to five straight Western Conference victories by defeating Wisconsin here last night, 31 to 25. The Badgers, trailing at the half, 19 to 15, pulled up within a point of the Hawkeyes at the start of the second period, but were unable to maintain the pace. Howard D. Bastian '34, Iowa center, led the scoring with 15 points. The summary:

IOWA — WISCONSIN
Moffitt, lf ... rg, Hamann
Krumbholz, Barko, rf ... lg, Bender, Miller
Bastian, c ... c, Knake, McDonald
Grim, lg ... rf, Smith, Wichmann
Selzer, rg ... lf, Poser

Score—Iowa 31, Wisconsin 25. Goals from floor—Bastian 5, Moffitt 2, Krumbholz 2, Barko, Selzer for Iowa; Poser 3, Smith 2, McDonald 2, Knake, Miller, Hamann for Wisconsin. Goals from foul—Bastian 5, Moffitt, Krumbholz, Grim, Selzer for Iowa; Hamann 3, Poser 2 for Wisconsin. Referee—John Getchel. Umpire—Jack Travenick.

*Special from Monitor Bureau*

CHICAGO, Feb. 14—Purdue University outscored University of Chicago, 41 to 21, in a "Big Ten" basketball game at the Field House here last night. The Maroons held their own in floor play during the first half, but could not hit the basket, trailing by 12 to 7 at intermission. Purdue forged ahead when W. P. Fehring '34, center and forward, got warmed up just before the half ended. He kept scoring when play resumed and piled up a total of 17 points. The summary:

PURDUE — CHICAGO
Cottom, Hertzing, lf ... rg, Porter
Wheeler, Moore, Fehring, rf ... lg, Offill
Fehring, Parmenter, c ... c, Parsons
Parmenter, Mowrey, lg ... rf, Flinn
Shaver, rg ... lf, Evans, Merrifield

Score—Purdue University 41, University of Chicago 21. Goals from floor—Fehring 7, Cottom 5, Shaver 2, Moore 2, Lowrey, Parmenter for Purdue; Parsons 5, Evans, Porter for Chicago. Goals from foul—Fehring 3, Shaver, Lowrey for Purdue; Parsons 2, Evans 2, Porter 2, Flinn for Chicago. Referee—George Levis. Umpire—N. E. Kearns.

*Special to The Christian Science Monitor*

EVANSTON, Ill., Feb. 14—Northwestern University won its sixth straight "Big Ten" basketball victory when it defeated University of Minnesota, 41 to 25, in a game at Patten Gymnasium here last night. Close guarding by the Gophers checked the scoring championship campaign of Joseph Reiff '33, forward, but uncovered D. E. Brewer '34, the other forward, for five baskets and four free throws. The wildcats were given a close battle in the first half, leading only by a 19 to 16 count. The summary:

NORTHWESTERN — MINNESOTA
Brewer, lf ... rg, Farrell, Licht
Reiff, Pendleton, rf ... lg, Sochacki
Johnson, Fisher, c ... c, Norman, McMillan
Culver, Moonshower, lg ... rf, Robinson
Manske, Rosenfeld, rg ... lf, Mitby, Wright

Score—Northwestern University 41, University of Minnesota 25. Goals from floor—Brewer 5, Johnson 4, Reiff 2, Culver 2, Moonshower, Manske for Northwestern; Robinson 5, Norman 2, Mitby, Licht, Sochacki for Minnesota. Goals from foul—Brewer 4, Reiff 3, Johnson 2, Culver 2 for Northwestern; Norman 3, Robinson, Sochacki for Minnesota.

# BOBSLEIGH MARKS MADE BY STEVENS

LAKE PLACID, N. Y., Feb. 14 (AP)—Looping icy curves on skate runner blades, Curtis P. Stevens yesterday broke the heat and total time records to win the National A. A. U. four-man bobsleigh championship on the mile and one-half run down the side of Mt. Von Hoevenberg. Stevens' total time for the six miles, raced in four heats, was 7m. 15.5s., as compared to the old mark of 7m. 53.68s. made by William Fiske in winning the Olympic title for the United States last year.

The record-breaking heat came on the first run yesterday, the third of the postponed races. Speeding down the icy surface at express-train speed, the pilot of the Lake Placid A. C. Bluebirds shot his sled across the finish line in 1m. 47.86s., 49 seconds better than the record he established on the second run Sunday.

# COLUMBIA BESTS PENN FIVE, 29 TO 19

*Special from Monitor Bureau*

NEW YORK, Feb. 14—Columbia scored a brilliant basketball victory over the University of Pennsylvania yesterday, in the Eastern Intercollegiate Basketball League, when the teams met as part of the annual Alumni Day celebration at the Morningside Institution. The score was 29 to 19. Columbia led all the way except for a brief period in the first half, when K. A. Hashagen '35 scored twice for Pennsylvania. Columbia had a lead of 13 to 9 at half time. The summary:

COLUMBIA — PENNSYLVANIA
Tomb, lf ... rg, Walters
Asselin, rf ... lg, Kellett, Kozloff
McDowell, c ... c, Freeman, Ludwig
Meisel, lg ... rf, O'Donnell, Brown
Hartman, rg ... lf, Hashagen, Klempner, Pennypacker

Score—Columbia 29, Pennsylvania 19. Goals from floor—Asselin 5, Tomb 3, McDowell 3, Hartman for Columbia; Hashagen 4, O'Donnell 2, Freeman, Walters for Pennsylvania. Goals from foul—Tomb 2, Hartman 2, Asselin for Columbia; Walters, O'Donnell, Klempner for Pennsylvania. Referee—Walsh. Umpires—Murray and Carroll.

# MAPLE LEAFS' LAST VISIT TO GARDEN

Toronto Maple Leafs make the last visit of their regular National Hockey League season at the Boston Garden tonight when they meet the Boston Bruins. The last time Toronto won a game in Boston was Feb. 2, 1929, and since then it has engaged in nine contests here without a victory, although there were two overtime ties and the Leafs were barely nosed out in one contest, 6 to 5, in overtime.

This is the game in which National Hockey League players must prove to their managers whether they should be retained with the clubs, for after tomorrow, sales and trades end for the season. Since the loss of Andy Blair, Toronto center, the Leafs have been struggling along with only two centers, Joe Primeau and Bill Thoms. Other than Blair, Toronto will report at full strength and a thrilling battle may be expected, with the visitors making a strenuous effort to score a victory on local ice.

# KANSAS STATE TIES FOR THIRD PLACE

*Special to The Christian Science Monitor*

MANHATTAN, Kan., Feb. 14—The Kansas State College basketball team went into a tie with University of Missouri for third place in the "Big Six" conference race here last night by defeating University of Nebraska, 36 to 30. It was Kansas State's fourth straight Conference victory, coming after four consecutive losses in early games. The summary:

KANSAS STATE — NEBRASKA
Breen, Stoner, lf ... rg, Belka, Sauer
Graham, Armstrong, rf ... lg, Hokuf
Dalton, c ... c, Copple, Henrion
Skradski, lg ... rf, Boswell, Henrion
Boyd, rg ... lf, Parsons, Mason, Lunney

Score—Kansas State 36, Nebraska 30. Goals from floor—Graham 6, Boyd 4, Dalton 3, Breen 2, Skradski for Kansas State; Copple 5, Hokuf 3, Henrion 2, Boswell, Lunney, Belka, Mason for Nebraska. Goals from foul—Boyd 2, Stoner, Graham for Kansas State; Boswell, Henrion for Nebraska. Referee—E. C. Quigley, St. Mary's.

# OREGON STATE HAS EASY CAGE VICTORY

*Special to The Christian Science Monitor*

CORVALLIS, Ore., Feb. 14—Oregon State College basketball team strengthened its hold on the leading position in the Northern Division of the Pacific Coast Conference basketball race by defeating University of Idaho, 46 to 26, here last night in the first game of a two-game series. Score at half-time was 19 to 9 in Oregon State's favor. The summary:

OREGON STATE — IDAHO
O'Connell, lf ... rg, Hurley, Thompson
Taylor, James, rf ... lg, Lacy, Warner, Nelson
Lewis, Hill, c ... c, Grenier, Jones
MacDonald, Davis, lg ... rf, Shurtliff
Lenchitsky, Lucas, rg ... lf, Barrett, Wicks

Score—Oregon State 46, Idaho 26. Goals from floor—Taylor 4, O'Connell 4, Lenchitsky 3, Lewis 2, Davis 2, MacDonald, Hill for Oregon State; Barrett 2, Grenier 2, Warner 2, Shurtliff, Hurley, Nelson, Wicks, Thompson, Jones for Idaho. Goals from foul—Lewis 5, MacDonald 2, James 2, Lucas, Taylor, O'Connell for Oregon State; Grenier, Wicks for Idaho. Referee—Scott Milligan.

### COLLEGE BASKETBALL RESULTS

Arkansas 28, Tulsa 19.
Cape Girardeau T. 29, Kirksville T. 21.
Carnegie Tech 55, Wash. & Jeff. 36.
Carthage 36, Parson 30.
Chadron T. 43, Kearney T. 39.
College of Emporia 35, Baker 26.
Colorado Aggies 33, Colorado 25.
Columbia 29, Pennsylvania 19.
Culver Stockton 31, Central 28.
Eastern Kentucky 34, Berea 16.
Hamline 39, Concordia 20.
Iowa 31, Wisconsin 25.
Kansas State 36, Nebraska 30.
Kansas Wesleyan 26, Bethany 15.
Kentucky 35, Alabama 31.
Kentucky Wesleyan 41, Louisville 10.
Louisiana State 53, Mississippi 33.
Michigan 32, Indiana 25.
Montana 56, Montana Mines 40.
Muhlenberg 39, Lehigh 33.
North Dakota 46, S. D. State 16.
Northwestern 41, Minnesota 25.
Ohio State 31, Illinois 29.
Oregon State 46, Idaho 26.
Purdue 41, Chicago 21.
Simpson 37, Buena Vista 30.
Southwestern 34, Fort Hays State 32.
Southwestern T. 33, Southeastern T. 27.
St. Ambrose 34, Columbia 14.
St. Michael's 33, Norwich 22.
Tennessee 33, Georgia Tech 26.

### PLAN INTERNATIONAL MEET

*Special from Monitor Bureau*

CHICAGO, Feb. 14—Amateur athletic events of national, and possibly one of international importance are to be held here in connection with the Century of Progress exposition. This announcement is made by Avery Brundage, president of the Amateur Athletic Union of the United States. Negotiations are under way for an international track and field meet, he said. United States outdoor championships in track and field and swimming for men and women are to be held here, stated President Brundage. The United States cross-country running championship also is to be staged here. The national title tournaments at gymnastics and weight lifting likewise are to be decided here. The dates will be announced later. The track events are to be put on at Soldier Field, whose stadium seats more than 10,000 people. It is part of the Century of Progress layout.

### MAUREEN ORCUTT LEADS

PALM BEACH, Fla., Feb. 14 (AP)—Maureen Orcutt, long-driving Englewood, N. J., golfer, carried America's threat against the invasion of British players here yesterday by winning the medal in the qualifying round of the annual Florida women's tournament with a 39-39—78. The best the English contingent could do was 40-47—86, carded by Diana Fishwick, leader of the invading sextette. All the British women qualified for the championship flight, however, with the exception of Mrs. L. Fishwick, Diana's mother. Mrs. O. S. Hill, veteran Kansas City player, was next to Miss Orcutt with 42-41—83. Mrs. H. D. Sterrett of Hutchinson, Kansas, tied with Miss Fishwick with a 41-45—86. the rest of the contenders were 88 or higher.

### QUEBEC BONSPIEL PROGRESSES

QUEBEC, Feb. 14 (AP)—Semifinalists emerged last night from the third-round play of the Holt Renfrew curling trophy competition, feature of the opening day's play of the 20th Quebec bonspiel. Two rounds were played in the Senator Trophy competition and one in the Rock City meet. All are granite events. In the semifinals of the Holt Renfrew H. P. Fortier's rink from Thistle Curling Club, Montreal, will meet J. Darby of the Montreal Granite Association in one match while R. Blanchette, Jacques Cartier, Quebec, and J. McManamy, Quebec Curling Club, will clash in the other.

### GLASGOW RANGERS WIN REPLAY

GLASGOW, Feb. 14 (AP)—After twice being held to draws by the lowly Queen's Park players, the mighty Glasgow Rangers yesterday smashed through to victory 3 to 1 in the third replay of the second round of the Scottish Cup competition. By their victory Rangers, Scottish League co-leaders, qualified to meet Kilmarnock in the third round of the cup on Feb. 18.

### COLLEGE WRESTLING RESULT

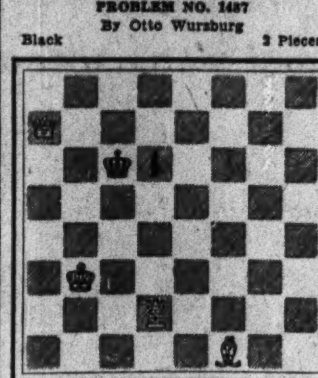
Columbia 20, Syracuse 8.

# CHESS

*by Frederick R. Chevalier*

PROBLEM NO. 1487
By Otto Wurzburg

Black — 3 Pieces

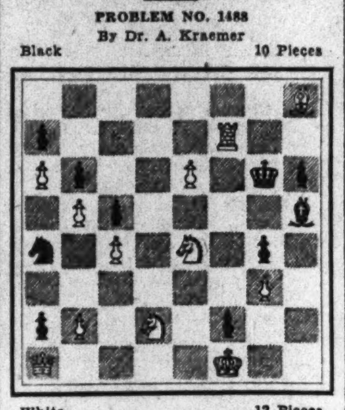


White — 4 Pieces

White to play and mate in two
One of the very best two-move miniatures!

PROBLEM NO. 1488
By Dr. A. Kraemer

Black — 10 Pieces



White — 12 Pieces

White to play and mate in three

SOLUTIONS TO PROBLEMS

| | | | |
|---|---|---|---|
| No. 1485. | | Kt-Q5 | |
| No. 1486. | 1. | R-B7 | BxQ |
| | 2. | PxKt(R) | |
| | 1. | ——— | KtxQ |
| | 2. | PxB(B) | |
| | 1. | ——— | KtxKt |
| | 2. | P-K8(Kt) | |
| | 1. | ——— | other |
| | 2. | P-K8(Q) | |

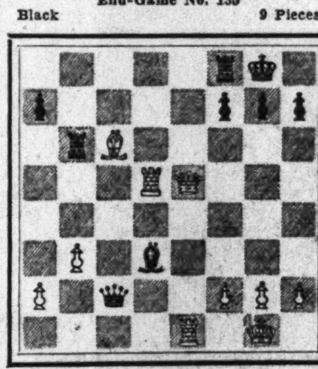
End-Game No. 134. Black wins: 1 RxKt, BxR; 2 QxBch, KxQ; 3 KtxQPch, K-Kt4; 4 B-Bch, K-R4; 5 Kt-B6 mate!

END-GAMES

The following position occurred in a recent city championship game between the Rev. Albert Kuhn and Howard E. Ohman, both of Omaha. White is about to make his twenty-eighth move, Black having just played R(Kt)-Kt3. Unfortunately he missed the decisive move and the game was eventually drawn. An alert "kibitzer" pointed out the winning move, and subsequent analysis proved that once at least a "kibitzer" was not wrong.

End-Game No. 135

Black — 9 Pieces



White — 10 Pieces

White to play and win

NOTES

The December American Chess Bulletin contains an interesting account of the Milwaukee Municipal Chess League, sponsored by the school board. There are three league divisions, with some 36 teams and 128 players. On the occasion of the second annual "chess congress," 10 simultaneous players each engaged 15 players simultaneously. This and the following item indicate a constantly increasing interest in chess throughout the country.

In Pennsylvania recently there was a mammoth inter-county match reminiscent of a common event in England. Lehigh County defeated Berks County by a score of 31-28, with only four games of the 59 drawn.

The King's Gambit below hasn't a modern flavor at all. Neither player appears to have heard of the adage: "Always keep a draw in hand." The result is an old-fashioned "scrap." According to earlier reports, this game, from a return Stoltz-Spielmann match played at Stockholm this December, was Stoltz's only victory. We have yet to see the other games, but of this one we feel that the overaggressive Spielmann must have missed a winning line somewhere.

KING'S GAMBIT DECLINED

| | Stoltz White | Spielmann Black | | Stoltz White | Spielmann Black |
|---|---|---|---|---|---|
| 1 | P-K4 | P-K4 | 17 | P-B4 | Q-Q2 |
| 2 | P-KB4 | B-B4 | 18 | P-Kt5 | B-Kt5 |
| 3 | Kt-KB3 | P-Q3 | 19 | Q-B | B-K7 |
| 4 | P-B3 | P-B4 | 20 | Q-Kt2 | Q-B4ch |
| 5 | PxKP | QPxP | 21 | K-Kt | Kt-Q2 |
| 6 | P-Q4 | PxQP | 22 | QxPch | QxQ |
| 7 | B-KB4 | PxKP | 23 | KtxQ | K-K2 |
| 8 | Kt-K5 | Kt-KB3 | 24 | Kt-Kt3 | RxKt |
| 9 | Kt-B7 | Q-K2 | 25 | KtxB | PxKt |
| 10 | KtxR | P-Q6 | 26 | R-R2 | K-B2 |
| 11 | B-KKt5 | B-B7ch(a) | 27 | RxP | R-K |
| 12 | KxB | Q-B4ch | 28 | R-Q | Kt(Q2)-K4 |
| 13 | B-K3 | QxKB | 29 | B-B4 | R-K3 |
| 14 | P-KR3 | B-K3 | 30 | K-B | K-Kt3 |
| 15 | Kt-Q2 | Q-Q4 | 31 | R-Q5 | K-B4 |
| 16 | P-KKt4 | Kt-B3 | 32 | B-Kt3 | R-K2 |
| | | | 33 | P-Kt4 | Resigns |

(a) Perhaps 11 . . . QKt-Q2 is better. If Black can win the Kt at R, he will have adequate compensation for the exchange in his center pawns.

### CUNNINGHAM GETS TROPHY

NEW YORK, Feb. 14 (AP)—The Rodman Wanamaker international award, given annually for the most meritorious performance at the Millrose Games, yesterday was voted to Glenn V. Cunningham of the University of Kansas. Cunningham ran the Wanamaker mile in 4m. 13s., defeating, among others, the indoor record holder, Gene Venzke. The judges, Alan B. Helffrich, William Kirkpatrick, Eddie Farrell, Abel Kiviat and John Kiernan, gave Cunningham a total of 17 points against 13 for Keith S. Brown, Yale pole vaulter; seven for Emmett Toppino, New Orleans sprint star, and four each for Arnold G. Adams of Bates, middle-distance runner, and Harry L. Hoffman of New York University, who ran a sensational anchor leg in a one-mile relay.

### "BABE" RUTH QUALIFIES

BELLEAIR, Fla., Feb. 14 (AP)—"Babe" Ruth qualified yesterday with a card of 40—45—85 in the Belleair amateur golf championship, and figured he had landed in an easy enough match-play field to have a chance of winning the tournament. Garret A. Hobart of Arcola, N. J., won the medal with a round of 39—38—77. Ruth found himself in sixth place in the medal scoring.

### SOCCOLI AND DURAND WIN

MIAMI, Fla., Feb. 14 (AP)—Don Soccoli, clever shotmaker of New Britain, Conn., and Celest Durand, Jr., Brooklyn's golfing youngster, won two matches yesterday to advance from quarterfinals to finals of the annual St. Valentine's Day golf tournament at the Miami Biltmore Country Club.

### BOB SMITH SIGNS CONTRACT

CINCINNATI, Ohio, Feb. 14 (AP)—Bob Smith, pitcher obtained by the Cincinnati Reds in the trade that sent Babe Herman to the Chicago Cubs, has signed his contract for the 1933 season. He came here from his home in Atlanta, Ga.

### STELLA WALSH HONORED

WARSAW, Feb. 14 (AP)—Stella Walsh, Olympic sprint champion, yesterday was awarded the Polish Institute of Physical Education prize for outstanding achievements in sports.

### HARRIDGE WILL NOT MAKE TOUR

CHICAGO, Feb. 14 (AP)—As an economy move, William Harridge, president of the American League, decided yesterday not to make a tour of the baseball training camps this spring.

# LONGHORNS ON WAY TO TITLE

## May Establish All-Time Record for Southwest Quintets

SOUTHWEST CONFERENCE BASKETBALL STANDING

| Teams | Won | Lost | Points For | Points Agst | Pct |
|---|---|---|---|---|---|
| Texas | 7 | 0 | 257 | 203 | 1.000 |
| Texas Christian | 4 | 2 | 183 | 146 | .667 |
| Texas A. & M. | 4 | 3 | 195 | 177 | .571 |
| South. Methodist | 4 | 3 | 191 | 205 | .571 |
| Arkansas | 4 | 4 | 243 | 233 | .500 |
| Rice | 1 | 6 | 182 | 241 | .143 |
| Baylor | 0 | 6 | 150 | 197 | .000 |

*Special to The Christian Science Monitor*

AUSTIN, Texas, Feb. 14—The University of Texas basketball team continued its march toward the 1933 Southwest Conference basketball championship last week by winning two additional contests to bring its Conference victories to seven and its total number of season triumphs within four games of the all-time Southwest record. Taking games from Baylor University and Texas Christian University, the Longhorns brought their winning streak to 18 games, four short of the mark established by the 1924 University of Texas five, which won 22 consecutive contests in a season.

By winning four straight games after dropping the first contest of the season to Southern Methodist University by a one-point margin, Texas Christian became the chief threat to the Longhorns for the leadership. However, the Texas cagers succeeded in gaining a 31-to-29 victory over the Christians Saturday night to widen its lead by two and one-half games.

After losing two games to the Texas Christians during their four-game winning streak, the University of Arkansas pushed Southern Methodist U. away from its pennant hopes by taking two games. The scores were, 40 to 23 and 30 to 26. The Methodists and Texas A. & M., however, kept within striking distance of the leader by winning their contests during the week-end. The Methodists beat Baylor, 27 to 20, and the Texas Aggies won from Rice Institute, 26 to 18.

Jack S. Gray '35, Texas forward, continues to set the pace for Southwest individual scorers. With his one-handed shots the Longhorn forward tallied 27 points in two contests last week to bring his total points to 89. Capt. J. C. Moody '33, Aggie forward, took second place in the scoring Saturday night by scoring 13 points against the Rice Owls. The 15 leading individual scorers follow:

| Players | College | Goals Floor | Goals Foul | Pts. |
|---|---|---|---|---|
| J. S. Gray, lf | Texas | 35 | 19 | 89 |
| J. C. Moody, lf | Tex. A. & M. | 30 | 15 | 75 |
| W. S. Kubricht, c | Texas | 32 | 9 | 73 |
| Wendell Sumner, lf | T. C. U. | 20 | 14 | 54 |
| B. E. Kendall, lf | Arkansas | 16 | 12 | 44 |
| Joe Merka, c | Texas A. & M. | 15 | 13 | 43 |
| V. I. Dixon, rf | Rice | 17 | 7 | 41 |
| T. B. Murphy, lg | Arkansas | 15 | 10 | 40 |
| R. O. Gibson, rg | Arkansas | 10 | 20 | 40 |
| R. L. Johnson, c | Rice | 14 | 11 | 39 |
| Hersel Kinzy, c | T. C. U. | 14 | 10 | 38 |
| H. N. Snider, rf | Rice | 10 | 17 | 37 |
| C. C. Wilhite, rf | S. M. U. | 16 | 4 | 36 |
| Taft Moody, rf | Arkansas | 16 | 4 | 36 |
| J. L. Sexton, c | Arkansas | 12 | 12 | 36 |

# *Radio Tonight*

EASTERN STANDARD TIME

**WBZ and WBZA, Boston and Springfield (990kc-303m)**

5:00 p. m.—Agricultural markets.
5:15 Sunshine Discoverer's Club.
5:30 NBC, "Singing Lady."
5:45 NBC, "Little Orphan Annie."
6:00 NBC, "Maud and Cousin Bill."
6:15 "The Monitor Views the News."
6:30 Studio; sport reviews, Bill Williams.
6:45 NBC, "Today's News," Lowell Thomas
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, National Council on Radio in Education: "Congressional Procedure," round table.
7:45 Westinghouse Octavus Roy Cohen mystery drama.
8:00 NBC, Mystery drama.
8:30 NBC, Talk series, from Chicago.
8:45 NBC Sketch, with Phillips Lord.
9:00 NBC, Musical Memories; Edgar Guest; soloist; orchestra.
9:30 NBC, "Deep River Orchestra."
10:00 Boston Herald-Traveler Program.
10:30 News; local dance music.
11:00 Studio; sport review, Bill Williams.
11:15 NBC, Cesare Sodero's Orchestra.
12:15 a. m.—NBC, Calloway's Orchestra.

**WEEI, Boston (590kc-508m)**

5:00 p. m.—"Rockabye Lady."
5:15 NBC, "Melodic Thoughts."
5:30 Principato Hawaiians.
5:45 NBC, "Seketary Hawkins."
6:00 "Evening Tattler"; news.
6:40 "Sign of the Red Apple."
6:45 Phil Saltman, pianist; talk.
7:00 Mischa Tulin, Electro-Concert.
7:15 NBC, "Wheatenaville": sketch.
7:30 Edison Salute.
7:45 NBC, "The Rise of the Goldbergs."
8:00 NBC, Julia Sanderson and Frank Crumit; guitar orchestra.
8:30 NBC, Wayne King's Orchestra.
9:00 NBC, Ben Bernie's Orchestra.
9:30 NBC, Ed Wynn; Fire Chief Band.
10:00 NBC, Popular dance hour; sketch.
11:00 Forecasts, E. B. Rideout; news.
11:15-12:00 NBC dance music.

**WNAC, Boston (1230kc-244m)**

5:00 p. m.—CBS, "Meet the Artist."
5:15 Shepard Fashion Parade.
5:30 CBS, "Skippy": child sketch.
5:45 The Novelty Four.
6:00 Announcements; news.
6:15 "Voice of the Trombone."
6:30 Local dance music.
6:45 "Chandu": transcription.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Buck Rogers in the Year 2433."
7:30 CBS, Keller, Sargent and Ross.
7:45 CBS, Boake Carter, news editorialist.
8:00 CBS, Comedy sketch.
8:15 CBS, "The Magic Voice": sketch.
8:30 Laprel Brothers, quartet.
8:45 CBS, Lyman Orchestra; Newsboy.
9:00 CBS, Leonard Hayton's Orchestra.
9:15 CBS, "Threads of Happiness": readings; soloist; orchestra.
9:30 CBS, California Melodies; interview; orchestra.
10:00 CBS, Five Star Theater: Maria Jeritza, soprano; orchestra.
10:30 Local dance music.
11:00 Studio period; news.
11:15 Organ recital.
11:30 Dance music.

**WAAB, Boston (1410kc-213m)**

5:00 p. m.—Local dance music.
5:15 CBS, "The Melodeers."
5:30 Organ recital.
5:45 CBS, "Cowboy Tom and Indian Chief."
6:00 CBS, H. V. Kaltenborn, commentator.
6:15 Columnist of the Air.
6:20 CBS popular vocal program.
6:30 CBS, "Parade Plans for the Roosevelt Inaugural."
6:45 CBS, "Just Plain Bill."
7:00 Weather; news; time.
7:15 Boston Chamber Music Ensemble.
7:30 New England Council talk.
7:45 Local dance music.
8:00 Dramatic program.
8:30 CBS and local dance music.
9:00 Highland Glee Club of Newton.
9:30 Organ recital.
9:45 Announcements; news.
10:00 Local dance music.
10:30 CBS, Edwin C. Hill, commenator.
10:45 CBS, Charles Carlile; orchestra.
11:00 CBS, "What Is Money?" Senator Burton K. Wheeler, Montana.
11:30 CBS, Isham Jones's Orchestra.

## *Tomorrow's Features*

**WBSO, Babson Park, Mass. (920kc-326m)**

8:30 a. m.—Studio and musical programs.
12:20 p. m.—Daily talk.
12:45 p. m.—Records.
2:15 p. m.—Messages from ministers.
3:30 p. m.—Good Cheer Service.
4:00 p. m.—Recorded program.
4:30 p. m.—Recordings.
5:00 p. m.—Popular pianist.

**WBZ**

7:00 p. m.—Local and NBC programs.
12:00 noon—"The Monitor Views the News."
12:30 p. m.—Farm and Home Hour.
1:45 p. m.—NBC programs.
2:45 p. m.—University Extension talk.
3:00 p. m.—NBC, "Betty and Bob."
3:30 p. m.—Home Forum Cooking School.
4:00 p. m.—NBC, Eastman School Chamber Music.

**WEEI**

8:00 a. m.—NBC, Organ Rhapsody.
8:15 a. m.—E. B. Rideout; news.
8:30 a. m.—NBC, "Cheerio."
9:00 a. m.—Studio period.
9:20 a. m.—NBC programs.
12:15 p. m.—News; reports; music.
1:15 p. m.—NBC programs.
2:30 p. m.—Studio and musical.
3:30 p. m.—NBC, Women's Radio Review.
4:00 p. m.—News; stocks; music.

**WNAC**

6:30 a. m.—Studio and musical.
11:00-12:00 noon—CBS musical programs.
12:00 noon—Studio period; news.
12:15 p. m.—King's Chapel service.
1:00 p. m.—Studio and musical.
2:30 p. m.—CBS programs.

**WAAB**

8:30 a. m.—Time; news; weather; organ.
9:00 a. m.—CBS and local programs.
9:45 a. m.—CBS programs.
11:00 a. m.—Studio and musical.
1:30 p. m.—CBS, Madison Ensemble.
2:00 p. m.—Studio and musical programs.
3:00 p. m.—Announcements; news.
3:15 p. m.—Studio music.
4:00 p. m.—Women's Federation.
4:30 p. m.—CBS programs.

# Simple Red Brick Sees Day Nearing For It to Be Blue

PITTSBURGH, Feb. 14—A new "streamlined" architecture, incorporating simplicity, economy and austerity as the main essentials of design, was described by Prof. J. Burn Helme, of the department of architecture in Pennsylvania State College, before the thirty-fifth annual convention of the American Ceramic Society here today.

That the trend to color in architecture is more than a popular fad seems evident from the new approach to color design in the fields of brick and architectural terra cotta, Professor Helme declared. The increased use of brick and terra cotta in architecture is one of the most interesting trends of the times, he held.

Discussing the use of glass in architecture, he asserted that the design treatment of glass as a lighting surface "has been scarcely considered on this continent."

"The exception taken to too considerable heat losses through large glazed areas has not been properly answered in this country," he continued. "The architect must frankly accept the necessity of double sheets of glass with an insulating space between, or of vacuum blocks. The objection to glare from large window areas can be countered by the use of translucent prisms, or with transparent glass by the employment of the again popular Venetian shade or controlled drapes."

### COMMUNITY TRUSTS

Community Trusts in the United States at the end of 1932 were administering funds totaling $37,500,000, and had pushed their aggregate annual distribution of funds to a new high level of $1,107,000, it is revealed in a summary published by the New York Community Trust. Appropriations in 1931 were about $1,300,000, and those of 1930 approximately $950,000.


FIRST NATIONAL STORES INC.
Weekly Shopping Guide

BACON
SLICED - SUGAR CURED - RINDLESS
2 LBS 29c

WHEAT CEREAL
A Delicious Pure White Wheat Cereal of Unusual Quality
Serve often—A nourishing food
28 oz PKG 10c

Campbell's TOMATO SOUP 3 Tins 19c
Uneeda Biscuits 4 N. B. C. Pkgs 15c
Shredded Wheat 2 Pkgs 19c
Quaker Corn Meal 2 Pkgs 13c
Vermont Maid Syrup 12 oz Jug 19c
King Oscar KIPPER SNACKS 3 Tins 10c
Lux For washing fine fabrics 2 Sm Pkgs 19c Lge Pkg 21c
Lux Toilet Soap 3 Bars 17c
Red Cap Ammonia 2 10 oz Bots 15c
Brookside Milk 4% Butterfat Quart 8c

Fresh Fruit and Vegetables
Carrots or Beets 2 Bunches 11c
Apples VIRGINIA STAYMAN 5 Lbs 19c
Bananas FANCY RIPE 4 Lbs 19c
Lemons CAL. SUNKIST Doz 25c
Grapefruit MEDIUM SIZE Each 5c
SUNKIST CALIFORNIA NAVELS ORANGES
Small Size DOZ 17c Med Size DOZ 23c Lge Size DOZ 29c

Buffet Fruits
FRUIT SALAD—GRAPEFRUIT—CHERRIES—CRUSHED PINEAPPLE
Pineapple Tidbits—Prunes—Figs
4 8 oz Tins 25c

Pineapple Juice
FINAST-VACUUM PACK
Dole's Best
NO. 2 TIN 10c

BAKERY SUGGESTIONS
Fudge Layer Cake 2 for 25c
Doughnuts FRESH DAILY 2 Doz 25c
Plain Rye Bread Lge 20 oz Loaf 7c
Fresh Cookies Molasses-Walnut Chocolate-Peanut 2 Lbs 25c

SALE OF Assorted Chocolates
Fancy soft and hard centers. A popular favorite and specially priced this week only.
Festival Assortment Lb Box 43c
Another fine assortment, worth considerably more
Sweethome Assortment Lb Box 29c

Penn-Rad Motor Oil 8 Qt Can $1.08
100% Pure Pennsylvania Motor Oil
INCLUDED FREE—ONE HANDY QUART GRADUATED OIL MEASURE

PRICES FOR BOSTON AND VICINITY

# CO-OPERATION URGED IN TRUCK AND RAIL ISSUE

## Bill for Regulation Has Many Opponents at State House Hearing

Coöperation rather than regulation was presented as the only way to settle the differences between the railroad and trucking interests by representatives of the latter at a continued hearing in the State House yesterday.

Speaking in opposition to the bill sponsored by Mr. Arthur P. Russell, vice-president of the New Haven Railroad, providing for regulation of motor vehicles moving property over the highways for hire, Mr. Alfred A. Beauregarde of Springfield said the problem will not be settled until all get together and safeguard their common interests.

A conference of the two parties was also indorsed by Mr. Frederick W. Mansfield, attorney; A. Towle & Co., transporters, and Representative John Lyons of Brockton, who called the present bill "the worst piece of legislation" he ever saw. The proposed measure would, according to Mr. Irving Malkin, Boston truckman, raise the price of food, which, because of its perishable quality, is handled by trucks in a rapid fashion that aids business in general.

Other opponents of the bill, signed by 67,500 petitioners, asserted the railroads can get help from the Federal Government, that there is already too much regulation, that the Massachusetts Department of Public Utilities would be overburdened by the assumption of truck regulation, and that men would be thrown out of work by any hampering of the trucking industry.

Unless the bill is designed to take trucks off the highway in the interests of safety, Mr. Larue Brown, attorney for the National Automobile Chamber of Commerce, said, the measure loses its justification and he referred to a decision of the Supreme Court of the United States in support of this.

The Senate postponed until today action on six adverse reports by the Committee on Insurance on petitions seeking changes in the compulsory automobile liability insurance law.

The Massachusetts House of Representatives, yesterday, accepted adverse reports of the Committee on Judiciary on bills to increase the number of associate justices of the Supreme Court. One would have made the number 39 and the other 41; there are 31 at present. A bill providing that the Governor's Executive Councilors and the members of the Legislature be given distinctive number plates was rejected by the Senate.

A bill authorizing the Registrar of Motor Vehicles to suspend the registration of motor vehicles determined to be unsafe was ordered to a third reading.

By a roll call of 20 to 11, the Senate accepted an adverse report on a bill to bar the employment of aliens on public works.

## Motion Pictures

### And One to Grow On

This week the Fine Arts Theater enters its third year with the stately gesture becoming its mental maturity of presenting the dignified and distinguished German film, "Kameradschaft," directed by Herr G. W. Pabst.

Based on the mine disaster of Courrières in 1906, in which many French miners were lost, though German miners just across the border came to effective rescue of others, the time is readjusted to the post-war period of 1919, the greater to emphasize the impotence of national hatreds when man is faced with his brother's need. The plot, touched in with a slight fictional element to give story interest, is well and powerfully knit. Herr Pabst handles it with strength and sincerity, symbolizing unobtrusively, building mightily with stirring sequences into a unified impression that leaves one aghast yet ultimately elated. It is Greek tragedy in modern terms.

The scenes in the mines elude the gruesome. But they are grim. How could they be else? They are hard to bear. But what of the miners everywhere who daily work in like infernos? The picture brings us very close to actualities. The people who inhabit it are real, humans who suffer and overcome their sufferings by the exaltation of an idea. One is unaware of acting, of camera shooting, of photography. The sequences showing an old French gran'père going into the mine alone in search of his grandson, knowing that the fire is blazing and the lift is out of order; the wives of the miners, with their dear, pathetic children, waiting in an agony of silence for news of their men, are heart-wringing episodes. The young French and German miners whose speeches mark the final apotheosis are splendid types.

It is a pleasure to observe that the ironical closing of the picture as shown in England, where French and German officials watch the rebuilding of the barrier between the two countries, is not included in this print.

A graphic, harrowing, unforgettable picture, no doubt "the most important film of the year." Still, a lighter-hearted production would have made a more gala birthday festival.

M. L.

# Hollywood Holds American Audiences Responsible For Type of Films Seen Abroad

## *Home Public, Producers Point Out, Set Demand for 90 P. C. of Pictures, and It Devolves on Them to Say What World Shall See*

*Reports that many of the American films sent abroad are distorting and misrepresenting American life so that a false impression of the country is gaining ground among other nations have induced* THE CHRISTIAN SCIENCE MONITOR *to undertake an inquiry into the basis of the reports, results of which are set forth in a series of 20 articles, of which this is the last.*

### Hollywood Answers

*Special to The Christian Science Monitor*

HOLLYWOOD, Calif. — Whatever criticism is directed against the American motion picture for causing false impressions abroad regarding life in the United States is regarded here as largely a belated reaction from the old silent screen drama.

Today, "Made in U. S. A." has ceased to be a dominant symbol in the world film trade, simply because language barriers and commercial obstructions prevent a wide distribution of talking pictures.

Whereas, the export market was of vast importance a few years ago, now the domestic market is counted upon to return 90 per cent of the costs, it is said, with producers stating that they are glad to realize 10 per cent additional from foreign showings. According to these figures, Americans exercise nine-tenths of the consumer power in shaping motion picture entertainment. For purely economic reasons, it is pointed out, this obliges the producer to please his domestic market first and his foreign market second; and thus the American audience itself has the responsibility of presenting a truthful picture of America abroad, and to do this it must refine its own tastes.

#### "Villains" Now Cosmopolitan

Modern motion picture villains are becoming progressively cosmopolitan in order to avoid offending the sensibilities and pride of races or nations. Better international relations, and a more sympathetic attitude on the part of foreign nations toward American films, are expected to result, now that the film villain has largely been released from the onus of national identification.

Perhaps his most characteristic remaining distinction is racial classification. Allusions to nationality may have been omitted in the play dialogue, but there remain such qualities as accent, color, features and movements, or clothing, which at once identify him as a Latin, a Teuton, an Anglo-American, an Oriental, a Negro, a Polynesian, an Indian, or an American Indian. In any one of these instances, however, a variety of nations could claim or disclaim him.

Some of the studios solved this problem by inventing mythical nations or kingdoms, often with comical names. At other times, nations that have been disorganized were used. Sometimes the villain has been made an American. The most recent development is the type villain, against whom no one can raise a serious objection.

#### Public Sets the Style

The producer has a standard defense when confronted with the question: Why is not the cinema more truthful? Because, he answers, the public demands a motion picture in which romance plays a larger part than reality, and where exaggeration is essential for emphasis. Furthermore, he continues, you must not forget that the motion picture is entertainment; it is not intended to be truthful, and to be taken seriously.

Continuing his explanation, the producer says that he is at the mercy of the public. Not he, but they, determine the type and content of motion pictures. They have the ability to give or withhold patronage. No one requires them to attend motion pictures. If they do so, it is because the attraction of the cinema is greater than books, radio, fireside, fatigue, or plain inertia. Consequently, the motion picture producer must offer an article that will attract audiences, or go out of business.

The effect of American films in producing a false impression of home life in America is purely incidental to the commercial venture of selling theater admissions in Madrid, Paris, Rome, or London. Essentially, it is the same effect as that produced in America with one important difference: The American people have a standard for judging accuracy in the film portrayal; but people of other countries have not.

#### Others Use Like Methods

The American producer, it should be remembered, is not alone in using the methods described. European producers likewise employ the same type of portrayal, and if their work were widely distributed in the United States, some Americans might gather false impressions of Frenchmen, Germans, Italians or Englishmen for exactly the same reasons that have been outlined.

If it is admitted that the present system of producing and selling motion pictures makes Hollywood the puppet of public taste, it is likely to entertain only a partial truth. The producer's ability to interpret and gauge consumer demand is, after all, the direct regulator of film manufacture. Right now many executives here are thinking that Mr. Producer is not interpreting the wants of Mr. Consumer satisfactorily, and thus has been advancing rapidly into financial mire from which stern measures of extrication may be required.

They believe that a parade of stories in which sex elements were accentuated, horror capitalized, and crude realism, divorce situations, and gangsterism were displayed, has sickened the public appetite for motion pictures and is leading the way to bankruptcy. They point to empty theater seats and falling prices as the result of this situation, and not as the whole effect of business stress.

#### Situation Found Improving

There is every reason to believe that with this stimulus of wholesome criticism, the situation is more hopeful than it has been in recent years. Hollywood is in need of, and is searching for, a change in standards. Those that it has had are being assessed as spiritually sick, and with a practical financial demonstration that vigorous, clean films are desired, the public should soon have an ample supply of them.

The solution of moral phases in our domestic film problem should bring about a solution of the foreign problem as well, unless motion pictures showing American life are developed exclusively for export, which is unlikely. The two problems are more closely related than is generally realized.

At the present time most of the films shown abroad are made from the same negatives as those shown in America, with perhaps some changes in titling as may be demanded by foreign language or colloquial usage. This is accomplished by super-imposing titles, or by a system known as "dubbing."

Hence, when the admittedly disagreeable qualities are removed for American audiences, foreign audiences will benefit also. Therefore the responsibility for this change rests partly upon the American audience and partly upon the producer.

## Theaters

### The Stagers

Peabody Playhouse—The Stagers present Barrie's "Shall We Join the Ladies?" and Shaw's "The Shewing Up of Blanco Posnet." Week beginning Feb. 13, 1933.

Judged by the performance, the company and its director, Mr. Edward P. Goodnow, are getting into their stride. Particularly was this noticeable in the Barrie play, which had quite the professional touch. Mr. Derby Brown as the host was properly sinister and ruthless. The thrills, as each guest is cleverly tripped into involuntary admissions, are dramatically built up, in a manner reminiscent of the Grand Guignol.

If Shaw's play seemed less satisfactory, the fault lay as much with the author as with the players. "The Shewing Up of Blanco Posnet" is Shaw at his wordiest and is more sermonette than drama, being a typically Shavian diatribe directed at smugness and cant. But, granting the difficulties the play presents in form, it hardly calls for the shouting and rapid farcical treatment which the Stagers seemed to feel necessary However, the sheriff's courtroom scene, with its comic jury, was amusing.

As Blanco Posnet, the cowboy facing lynching for horse stealing, Mr. Francis G. Cleveland was inclined to be a bit too vociferous. Miss Barbara West, as the lady of no account in a frontier mining community, gave a convincing and picturesque performance.

As an evening's entertainment the double bill must be voted rather slight. As an indication of the excellent acting material resident in this local company, and the increasingly intelligent theater sense in direction, this week's presentation marks a distinct advance.

### Boston Stage Notes

Mrs. Rose Franken's distinguished comedy, "Another Language," will begin an engagement at the Shubert next Monday evening.

"The Queen's Husband," comedy by Mr. Robert Sherwood, will be submitted at the Plymouth Monday evening by the American Theater Society.

Next week's attraction of the Stagers, at the Peabody Playhouse, will be Miss Zona Gale's "Miss Lulu Bett."

Also next week, the resident company at the Copley will offer "The Geisha," in succession to "The Prince of Pilsen."

"Cavalcade," Mr. Noel Coward's notable filmed play, is in its third week at the Majestic.

## Music

### Wagner Program

In observance of the Wagner anniversary, the Boston Symphony Orchestra's fourth program of the Monday series, presented last night in Symphony Hall, was made up of the Overture to "Rienzi," the Prelude to "Lohengrin," the Prelude and Liebestod from "Tristan," Siegfried's Funeral Music from "Götterdämmerung," the "Siegfried Idyll" and the Overture to "Tannhäuser."

The "Rienzi" Overture received an even more dramatized performance than usual, with the early measures taken at an excessively slow tempo in order to make the conclusion overwhelming. The effect was achieved. The "Lohengrin" Prelude had an ethereal utterance, slightly marred at the close by uncertain intonation in the first violin section. The "Tristan" music, somewhat ragged in parts because of over-meticulousness, came to a thrilling climax. The Siegfried Funeral Music was impressively played, and the "Siegfried Idyll," one of the most consistently lovely of Wagner's scores, was interpreted with a rare subtlety of expressive beauty. The audience, which was large, was warmly applausive.

L. A. S.

### BOWDOIN DEBATERS WIN

DURHAM, N. H., Feb. 14 (AP)—The Bowdoin College debating team last night defeated the University of New Hampshire on the subject: Resolved that inter-allied debts should be canceled. Bowdoin upheld the affirmative. W. L. Burnside and A. S. Davis debated for Bowdoin and Romeo Putnam and Nathaniel Eisman for New Hampshire.

# VALENTINE'S DAY HARKS FAR BACK TO ROMAN EVENT

## Bishop Who Opposed View of Emperor Honored in Many Lands

Purveyors of flowers — preferably violets in opulent heart-shaped boxes—and candies, and cards decorated with lace paper and graven with brief but succinct messages concerning the more romantic aspects of heart and hand held a brief field day throughout the United States today to celebrate Valentine's Day.

And who could blame merchants in these times for being doubly thankful that, clear back in A. D. 270, a Roman emperor, Claudius II, tossed his whiskers about in a mighty wrath because a Christian bishop disagreed with him in a discussion as to whether married men make efficient soldiers.

The emperor said they did not. The bishop said they did. And so the bishop went on performing marriage ceremonies, and the emperor made a martyr of the bishop, and the good folk who believed the bishop was right saw to it that at least he was remembered on Valentine's Day.

Merchants reported a pleasantly brisk business during the last few days in the supplies which help people to point out that they still remember each other.

The people who get out valentine cards have seen the wisdom of adding domestic fauna to their offerings and now no one need go to buy valentines to send to the family and remain to lament that the family dog and cat cannot participate. For here are valentines pleasantly barking and meouwing with Scotties and pussy cats.

And the agreeable thing about it all is, so far as the merchants are concerned, that Valentine's Day is not a thing of the past until midnight, tonight. And so, when stores and business offices close there will still be time and—thanks to foresightedness and the undiminished glory of the romantic idea—plenty of materials with which to send forth the ancient and untarnished message "I love you."

## The Dance

### Hans Wiener

The Hans Wiener Dance Group, with Messrs. Hans Wiener and Otto Ashermann, gave last night the most successful program they have yet achieved in the Fine Arts Theater.

Last on the program but first in interest was the new "Heroic March," written by Mr. Fiona McCleary for Mr. Wiener, and performed at the Fine Arts for the first time anywhere. A group of 12, headed by Mr. Wiener, subdivided into groups of four, clad consecutively in white, red and blue costumes, wove and interwove, with precision and elasticity, innumerable varied patterns, to the very modernistic marchlike music. Mr. Edwin Biltcliffe, at the piano, did nobly by the new work. This music is to be orchestrated for the group's appearance at the Pops this spring.

The two "Monotonies," "Trance" and "Quest" from the unusual cycle, "Rapsodie Nègre" (music by Poulenc), seen at the Hans Wiener recital in the Repertory Theater last year, went off beautifully. The nine girls, strikingly costumed in long white pleated skirts and red and pink bodices and headdresses, dancing mostly from the torso in the first item, gave eloquent rhythmic expression to the idea of the second. The more familiar Schubert "In Winged Measure," with Mr. Wiener, Mr. Ashermann and the Group, is always agreeable to watch.

The stage no longer seemed restricted, either because it has actually been made larger or because the numbers chosen composed more harmoniously into the space, requiring less dash and spread across the stage than the "Wine, Women and Song" of the last recital. The lighting was smooth and effective.

A large audience responded with spontaneous "clapter." Which goes to show that when dancers know what they want to say and say it well enough, their comment can be pleasurably understood.

M. L.

# Army Camps Open To Homeless Boys By Vote in Senate

*Special from Monitor Bureau*

WASHINGTON, Feb. 14—Without dissenting vote, the Senate has approved a compromise amendment to the army supply bill to throw open the citizens' military training camps for one year to thousands of nomad boys forced from their homes and seeking work in the business decline.

The army appropriation bill carrying $390,000,000, was passed by the Senate following this amendment to cost $22,000,000 and went to conference with the House today.

Boys between 15 and 21 who are hunting work but who have been idle six months, may apply for entry to a cleizens' camp, under terms of the bill. If application is approved, the boys will receive the customary military training of those in summer camps. These camps now run only four weeks each summer and accommodate about 40,000.

Under the new proposal camps which took homeless boys would run all year. Senator David A. Reed (R.) of Pennsylvania said the War Department estimated the jobless youths would cost about $250 each a year, and that the appropriation would take care of 88,000 of them.

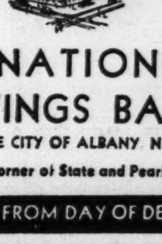



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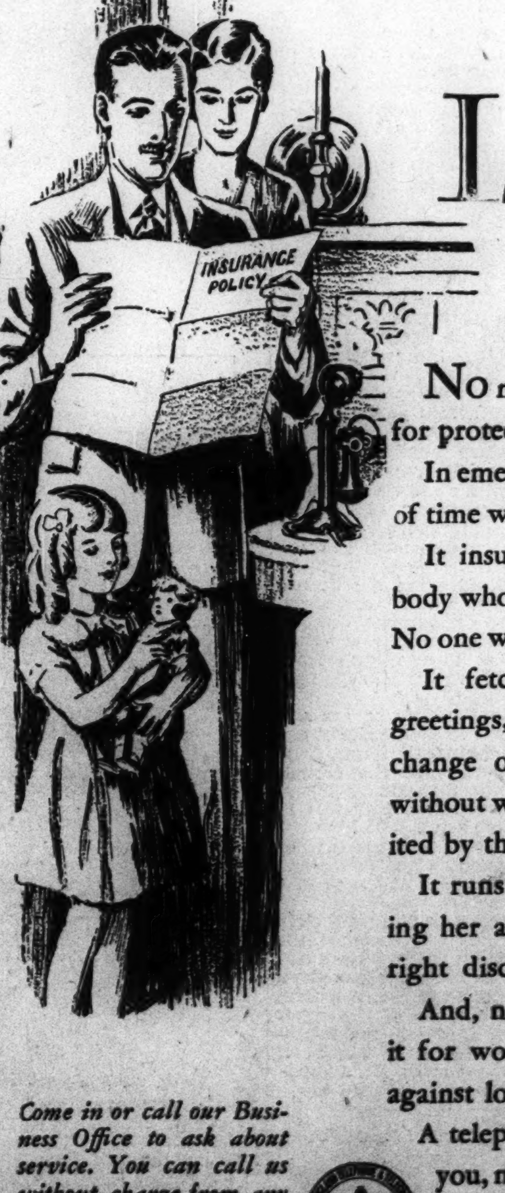
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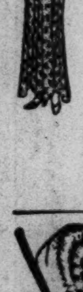
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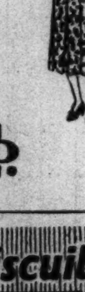


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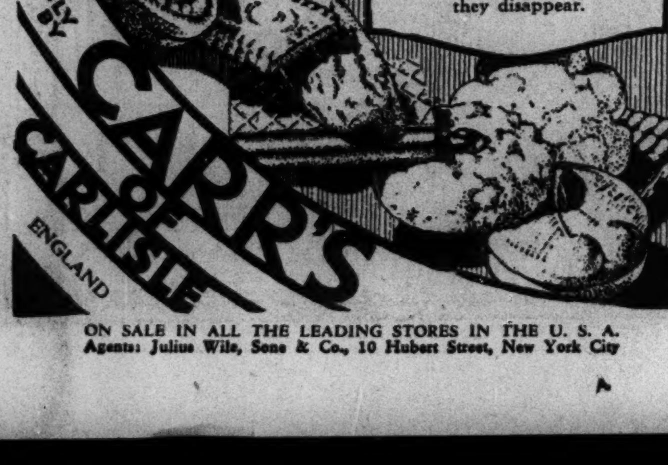
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### *The Editor's Puzzle*

56

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parking ~~their~~ cars other
~~than where~~ specified
by the ordinance. ~~This,~~
however, was not possi-
ble to be carried out
for tourists, ~~familiar~~
~~with~~ leniency, ~~to stran-~~
~~gers, preferred~~ parking
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(Edited form of puzzle which appears on Daily Features page)




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# ARCHITECTURE · HOME BUILDING · GARDENS

## Picturesque Desert Homes

### *Moorish and North African in California Scene*

By MARC N. GOODNOW

*Written for The Christian Science Monitor*

IN ATMOSPHERIC quality, no less than in their practical solution of the various problems of comfortable living, recently built homes in southern California desert communities convey a pronounced sense of relief from accepted forms that have passed current in traditional architecture for generations. Without violating sound fundamentals, a great many such houses charmingly and naïvely blend themselves into topographical or physical conditions differing altogether from those of hillside, marine, urban or even rural situations.

The ability of architecture to serve the domestic needs of man and at the same time weave the moods of nature into brick, wood, and plaster is perhaps shown to no better advantage than at Palm Springs, a winter resort in the desert at the base of Mt. San Jacinto. Here, in the sun-scorched sand, has arisen a colony of admirable plaster and cement brick houses appropriately keyed to the California heritage as well as adapted to the climatic peculiarities of a picturesque setting.

These are of an open type of planning, low and rambling, with thick walls and broad, shaded porches. Among the two-story houses are both Spanish and Moorish designs, possibly even combinations of Spanish, Italian and northern African styles—all in an evident and successful attempt to fend off a fervent sun, yet take advantage of its abundance; to promote deep shadows, yet conserve the heat of the day for the chill of the desert night. Quite often, too, there are open roofs or decked spaces for lying lazily in the sunshine, a common desert pastime.

In becoming style, the rooms of such homes are knit together about a paved patio, with perhaps a central fountain, an edging of cactus and comfortable furnishings for sun bathing in strict privacy. Or they may follow closely the hacienda type of Spanish or Mexican house, with broad front and the sleeping and service quarters in widely separated wings.

**Depths of Coolness in Summer**

The spacious character of the rooms adds a notable air of coolness during summer days and nights. Patios, terraces and loggias, sheltered from the sun, contribute cool depths as an outdoor feature as well as add in no small way to the livability of the interior.

One notes an amplitude of door and window openings, all of them giving a pronounced feeling of "outdoorness." Circulation of air is most necessary when thermometers register 120 degrees Fahrenheit in the sun. But under the influence of deep, shaded recesses and covered passageways, separated from the heat by thick masonry walls, the air naturally lowers in temperature and loses much of its intensity. The insulating qualities of low roofs, thick walls and well-guarded inclosures are put to a genuinely practical use in this locality.

One also notes that the spacious feeling of these houses is achieved not only by the type of their construction and room arrangement but by the use of archways instead of doors between rooms, by open beam work or raftering in living and dining rooms, by deep reveals at doors and windows and the substitution of "bull-nosing" in plaster treatment for wood trim at door and window openings. Even the use of octagonal or rectangular floor tiles with wide mortar joints, commonly used in hallways, living rooms and dining rooms, may also be said to contribute to this feeling of roominess. Then, too, the presence of vistas induced within through patios and the usual wall openings of the Spanish house add still another outdoor quality that has definite advantages in the livable desert home.

While the desert house in California has made use of traditional materials in its construction, it has frequently gained in pictorial effect either by combining those materials in a somewhat different manner or by adapting old materials to new uses. The demands of comfort in the heat of a blazing sun are necessarily a bit rigid, and therefore insulation against wide changes of temperature has required a more solid form of masonry wall construction than that employed in less arid and less temperate climates. The usual type of plaster wall, laid up on metal reinforcement, does not always afford the necessary protection. For this reason the use of concrete units is growing largely, giving the walls not only a dead air space and a desirable thickness that defies penetration by wind and temperature, but the opportunity for most attractive textural treatment.

These walls are often given a trowel coat of plaster or stucco, but they are just as often left in their natural state or brush coated with a light cement wash that does not affect the texture and that closely resembles the early Spanish adobe house wall. The method is much in keeping with the spirit of the house as well as of the desert setting, and forms a delightful element of contrast with red tile roofs and orange colored awnings or exterior window curtains.

**Desert Gardening**

In writing of the desert one is conscious of conveying an impression of aridity in which verdure is entirely lacking. But the fact is that gardening on the desert home site is less of a problem than is generally supposed, for even though moisture may not abound there are available a large number of plants which are characteristic of such a haunt and which brighten the yard with their vivid hues.

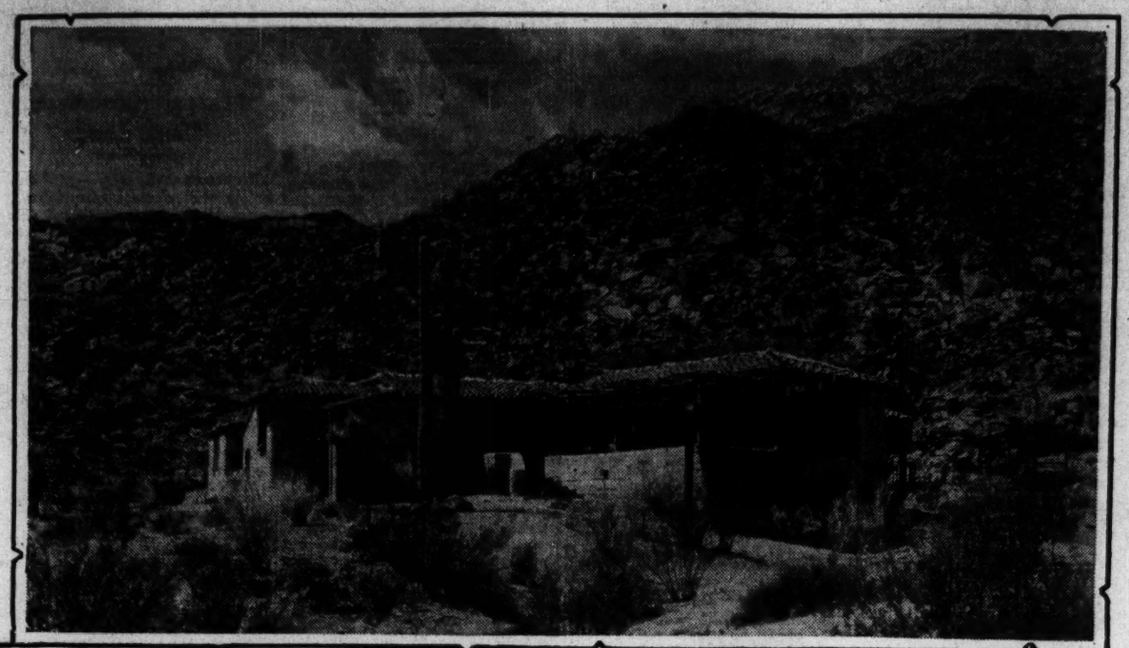
The succuient rock garden may now be said to have come into its own, with unusual beauty and color and the ability to absorb sufficient moisture during brief periods of rain to persist through drought, and even through neglect and abuse. These fleshy plants harmonize well with the varicolored desert rocks and with the type of architecture which they surround, and their ease of culture makes them particular favorites of the desert gardener.

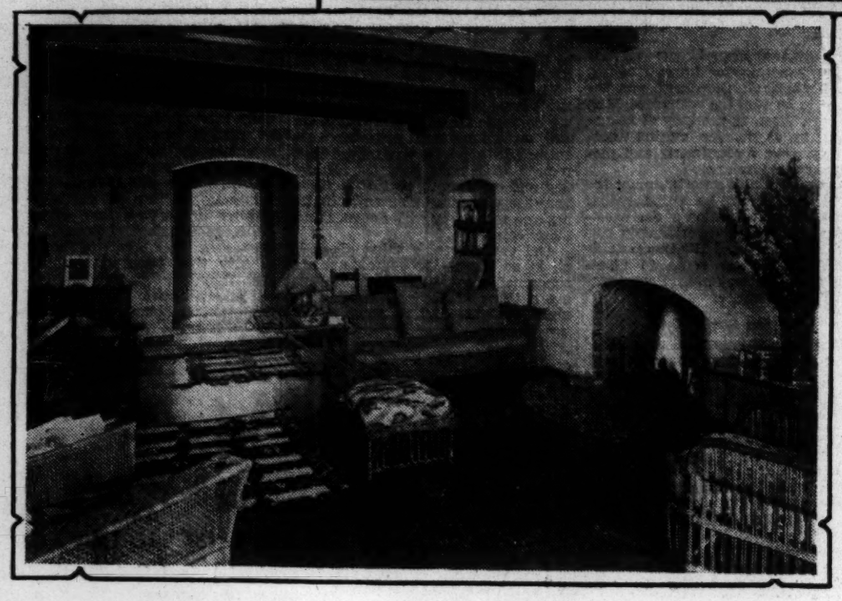
Among the most common of the succulents are the Opuntias, divided into two families: one with round joints and the other with flat joints. The spiny cactus is a member of this family. The Chollas or bushlike cacti of the southwestern deserts are most attractive, propagated from joints when the parent branch falls to earth. Their masses of light-colored spines present a vivid contrast to the green stems at certain periods of the year. One of the most widely distributed succulents in the southwest is the beaver-tail cactus (Opuntia Basilaris), which is a splendid plant for the garden, flowering freely with large purple flowers and purple stamens.

In the sedum family there are many favorites, because of the little space they require and their adaptability to rock gardening. They have a great variety of form, from shrublike plants to low-growing mosslike creations. Many have the rosette form. The best of these are the Sedum Spathulifolium, which carpet the rocks of the coast range canyons with delicate green, gray or crimson. Many of them change from green to reddish tints with the seasons.

Related to the Sedums are the Sempervivums, which are almost exclusively in the rosette forms, from the little buttons of the cobweb house leek to the Canary Island giants, with closely set rosettes 12 inches or more across. Another well-known succulent is the agave or American century plant, particularly adaptable to the fairly large rock or Spanish garden.

Thus it should be obvious that in so far as plants are concerned, the desert garden need not lack for either verdure or decoration. Cacti and other succulents have a natural place in the picture of the desert house; being wholly in the atmosphere, they lend a certain naïve quality that promotes picturesqueness, if not livability, of the home.





Both Photos THE CHRISTIAN SCIENCE MONITOR - The Mott Studios.

A Distinctive House of the Spanish-Mexican Type Built of Concrete Tile at Palm Springs, Calif., for Mr. L. R. Davidson. Alfred Heideman, Designer. Below—The Living Room. The Combination of Spaciousness, Fireplace and Split Reed Furniture Insure Delightful Summer and Winter Comfort.

## Cacti and Succulents

**House Plants and Their Care Series—6**

By KARIN B. HEDENBERG

*Written for The Christian Science Monitor*

FOR those of us who have only a few odd moments to devote to the care of house plants, cacti will give real satisfaction. Due to the ability of the cactus to store up moisture we may remain away for days and on our return find the plant just as we left it.

While cacti are plants that bloom we do not grow them for their flowers. If we are successful in coaxing one of these prickly plants to produce a gorgeous head of bloom we have indeed something for which to be proud.

One of the most important points in the culture of these desert plants is the matter of drainage. They will not tolerate moisture about their roots. The soil that suits them best is one made up of one-third sand, one-third leaf mold, and one-third clay loam soil. Mix these ingredients together.

In the case of tropical varieties it is sometimes well to add a little fertilizer. A good method to follow when potting a cactus to insure perfect drainage is to fill one-third of the pot with broken crockery or large cinders and a few pieces of charcoal. Then examine the plant and remove any roots that seem to be damaged; next make a small indentation in the soil in which to place the cactus. When this is done press the soil firmly about the roots.

**Small Pots Best**

Cacti always do best when they are grown in small pots. When grown in large pots it has been found that they rarely ever set buds. Newly planted cacti should be watered sparingly until growth starts. While we know that in their native habitat in the desert cacti will live for months without water they are in cultivation responsive to good care, and thrive best when watered regularly. It is especially essential to water them once every week. During their growing and when they are setting buds they should be watered twice a week. Occasionally it is well to spray the entire plant with water. This should be done to keep the plant free from dust and the pores open.

Cacti may be propagated through the sowing of seeds, grafting or by cuttings. For the amateur, cuttings provide the most satisfactory way of propagation. These may be taken any time from May up to August. A cutting may be made from any part of the plant, and will quickly root if planted in proper soil. Some of our best authorities on cacti advise laying the cutting in strong sunlight for a few days prior to planting.

**Interesting as a Group**

There are a great many species of cacti that make desirable house plants. Some which are not especially decorative when used as single specimens are exceedingly interesting when used in a group. An interesting combination to grow in one bowl or dish is as follows: Zygocactus truncatus, better known as crab catcus or Christmas cactus; thelocactus bicolor (this will produce purple-pink flowers), echinocereus rigidissimus (rainbow cactus, another blooming variety, producing pink flowers that shade into yellow), mammillaria hahniana (this little plant is covered with white hair), and aporocactus flagelliformis (better known as rat-tail cactus).

**Other Kinds**

Other interesting cacti and succulents are: haworthia radula, the plant with the upcurved, long spreading leaves and beautiful green flowers, rose-lined. Stapelia variegata are odd, fleshy cactus-like plants that often produce large showy flowers. The Christmas or crab cactus (epiphyllum truncatum or zygocactus truncatus) is perhaps the best known of all cacti that are grown for house use. These plants are simply covered with scarlet blossoms in midwinter. Except when in flower these plants do not tolerate much water. During dull weather they require less water than when the sun is shining. The blossoms of the night-blooming cereus are well worth waiting for. These blooms appear every few years. The old-fashioned, though mistaken, idea was that these plants bloomed only once in seven years.

[The next article in this series will appear Feb. 21. Dates of the first five articles are as follows: Dec. 20, Jan. 3, 17, 31, Feb. 7.]



Courtesy of the Massachusetts Horticultural Society to THE CHRISTIAN SCIENCE MONITOR

A Christmas Cactus Covered With Scarlet Blossoms.



Photo by William Manda-THE CHRISTIAN SCIENCE MONITOR

A Well-Designed Collection of Cactus and Succulents in a Colorful Container.

## Simulate Tile

A new venture in wood was seen recently where different colored woods were put together to simulate tile. Four woods—a brownish walnut, yellowish teakwood, reddish mahogany, and Gothic oak—each of a different size and with grooved edges to imitate tile were combined to form the floor for an entrance hall.

## Hobbies and Hints

**Perennials From Seed**

Mechanicsburg, Ohio

Dear Fellow Gardeners:

If I can by a letter help to keep the Hobby Department going I surely will try. I am interested in all the letters. Maybe I have no especial hobby but find joy in all gardening. I believe I find the raising or propagation of plants the most interesting. As soon as the catalogues come (which I find more fascinating than most modern fiction), I begin to want to get my hands in the soil, to prepare flats and prepare seeds. Many times I fail, as plants damp off or do not come on any sooner than those planted in the open ground, however there is joy in doing it.

I was much interested in the letter about root propagation. I wonder if I dare try it. The garden is not my own but a patient sister lets me do much as I please.

I took most of the care of a large vegetable garden last summer. I had help in laying out the rows. It is laid out so it can be cultivated by horse, but I prefer to wield the hoe. I planted rows of annual flower seeds to be transplanted later to the perennial borders.

We had one funny experience. Among the seeds was a package of ageratum. I did not notice it particularly but supposed it was the dwarf kind used in borders and porch boxes. Every seed came up and grew. I gave hundreds of plants away as my friends were glad to get blue for their porch boxes. I transplanted to long borders, put in boxes and urns, using pink petunias, alyssum, etc., with it. The ageratum grew and grew. I pulled out some of it as it looked so like a weed. I cut it back to cause it to branch and soon it was covered with the pale blue blossoms.

There is a long border of perennials in front of a barberry hedge and it is very lovely in May and June but most of them are through blossoming after that, so it is nice to fill in with annuals. We find delphiniums most satisfactory, very hardy and if the flower stems are cut they will blossom three or even four times. One we had grew to the height of eight feet.

Maybe I might give a few helpful hints about raising perennials from seed. As the seeds are mostly very hard, they come best if planted as soon after ripening as possible. I have exchanged seeds with friends and sowed them as soon as gathered, and I have had good results from columbine planted that way. The great trouble in sowing in the fall unless a seed bed is made, is that one is apt to disturb them in the spring, as the seeds lie dormant for so long that one gives them up.

I make a bed as early as I can in the spring, not necessarily a hotbed or cold frame, but do put some kind of a frame around it to hold up a wire screen. After preparing the soil carefully, I plant the seed, delphinium, painted daisy, foxglove, Oriental poppies or what you have. Any kind of wire, an old window or door screen, over this I put cloth, gunny sacks, grain bags or canvas. I sprinkle well through the cloth, which I keep on for some time. If nights are cold, I cover with more bags or papers. Do not let the hot sunshine on the seeds for long as that tends to harden them. I take off the coverings on cloudy moist days. One must have patience, as there will be weeks of waiting. When the tiny plants do appear, one must take the usual care given to hotbeds to prevent damping off. Oriental poppies do not come true from seed as to color. Foxglove is not a true perennial and should be planted each year.

I, too, have lived where I could see lovely reflections in a pool and it was a constant joy.

Here's wishing all the Monitor gardeners success in their particular hobby, and long may this department flourish. (Mrs.) E. S. S.

**Shade With Flowers**

Kansas City, Mo.

Dear Friends:

I want to recommend the elkhorn sumac tree or shrub for shade where flowers are also desired. This sumac is lovely in itself from its first leaves, and green, plumelike blooms which disappear, until its crimson foliage falls in the late autumn. One peculiar fact about the elkhorn sumac, it does not impoverish the ground and its roots do not interfere with the luxurious growth of tulips or any flower that will grow in the shade. Two trees which form a perfect umbrella, and are at least 15 feet in height, shade an end of a porch and are in the center of a fan-shaped bed full of flowers from early spring until late fall. The sumac being late in putting forth its leaves gives the tulips time to bloom before its foliage is out.

The bleeding heart, wild sweet William, wild verbena (verbena border), which bloom along with the tulips, continue to bloom until the columbine, wild fern and day lilies are in luxurious leaf. The wild white ageratum forms a background against the ivy-covered wall—only seedlings of the white ageratum can be allowed in the bed, as older plants sap the ground and grow too tall for beauty, but the seedlings sprinkled over the bed make a dainty effect, and bloom along with the white day lilies which fill the center in a mass. Altogether, it is a charming bed of green and white in August.

The elkhorn sumac, having only a single stem, allows plenty of ventilation. The name, elkhorn, was no doubt suggested from the shape of the limbs and twigs, which are always two-pronged, and resemble an elk's horns from the largest to the tiniest in the top of the tree.

(Mrs.) M. E. B.

## Air Conditioning

Berwyn, Ill.

Dear Editor:

We should like to know how to remedy the unbearably dry air in a steam-heated apartment that ordinary radiator water containers fail to rectify. (Mrs.) R. B.

Dear Mrs. R. B.:

We wonder what kind of radiator pans you have tried. The ones that hang on the back of the radiator are likely to be insufficient in an apartment where the walls and floor are warm and dry, although you might try increasing the size of these pans, if you have not already done so. Each radiator can have pans filling the entire length of the back.

The next thing after that would be the kind of humidifier that covers the entire top of the radiator—a box shape. This is a rectangular affair that you have probably seen. It makes a shelf on top of the radiator, with a filigree steel top and water inside the box. These are effective in all but extreme cases, and one on each radiator may solve your problem. They are more expensive than the ordinary radiator pans, and can be purchased in most of the larger department or hardware stores.

It is not generally known that there are now on the market a number of portable humidifiers which may be placed on floor or table These are plugged into the electric system and they actively work to supply moisture. One of these as a rule is sufficient to take care of only one room at a time. Anything larger would be in the line of a complete humidifying system operating from the central heating unit through ducts and registers. We suggest that for information concerning the portable electric humidifiers you get in touch with the larger electric companies that sell refrigerators and other household appliances.—Editor.

## Pussy Willows

Pussy willow is lovely in early spring, and if picked when it is at the silver stage, but rather advanced, it will break out into flower, fluffing the branch with yellow balls. Hornbeam is very effective picked just when the leaves are bursting from their buds. The boughs of young hornbeam have very slender stems and are often umbrella-shaped. As the leaves unfold they have the appearance of a flock of green butterflies. Hazel-nut has much the same effect, but the green is less vivid.


**Queen Anne's Thimble and the Bachelor's Button?**

Believe it or not—they're shown together on Page 78 of Dreer's 1933 Garden Book! Too bad that Adam's Needle is so far away—on Page 108—and that there's no sign of the thread!

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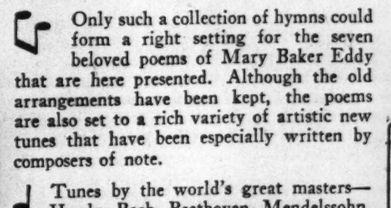
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# THE HOME FORUM

## Ribbons and Paper Lace

THE giving of valentines is sadly out of date. At least in great cities, where there seems little time for the happy and sentimental observance of customs. To be sure, already I have seen a few gayly decorating the shop windows, flounced with the familiar lace wherein nestles a charming red heart with the appropriate message inscribed by the audacious manufacturer. But, for all its pale blue ink and insinuating ardor, it still seems something of a commodity, having lost with the passing of years a certain ingenuous and homely beauty it possessed when I was a boy. Then the giving of valentines was an event. The country shops were really in earnest, and there was a great bustle about the buying of them. How secretively we put down our dimes for that lacy and embellished marvel of fluted paper; with what a self-conscious air we hurried off, clutching our parcel.

Valentine's Day was then a rather spell-binding affair and the fluttering of young hearts was simple and unfeigned. What a glorious device the valentine! And in those days they were created by artists. The pastry shop even forgot its cakes and buns and was amenable to sentiment. In fact, there was hardly a tradesman's window in any town that did not offer a charming and altogether delightful assortment of valentines to the rustic swain. There are not enough of these fine and unaffected customs nowadays. One observes the passing of such felicitous celebrations with regret. May Day, as well, is relegated to the limbo of lost things. I, for one, deplore it.

There was, and perhaps is, about Valentine's Day in the country a happy agitation, a hint of restlessness in the air. The postman is almost as important as at Christmas. He swings up the street with a bravado he does not possess on other days. What beaming young faces press against the frosty window panes; what a fluttering of hands as the envelopes are torn open! I should like to venture into a small town again at this season of the year and see if this enchanting anniversary is still kept. Here in New York we approach the day in quite indifferent fashion; and, though we may purchase a valentine or two, it is with patronizing condescension. The old glamour and meaning are gone. Such innocent joys are no more. Perhaps you and I have outgrown childhood's adventurousness and are too austere to bother with such trivialities. But I do not like to think that the children in country towns are not as excited over the event as ever. I remember with what a flush of anticipation I waited for that day of days. Yes, and that crestfallen dismay which overwhelmed me if I did not receive quite as many as I had hoped for. I was one of those who stood in the bay window and watched the postman's deliberate progress. How slowly the good man went from door to door. No doubt there was February snow blowing about him and his face was genial and ruddy with the morning. February was Winter then, and Winter in earnest. How shrill and sharp his whistle blew beyond the picket fence; how ponderous and emphatic his tread up the walk to the front door. And then he rang! Pell-mell we ran to meet this emissary. Breathless we crowded into the hall. And then what teasing by the family. No one was ever allowed to open his envelopes in private. It would seem that a score of inquisitive eyes were peeping over one's shoulder. Brothers and sisters were tiptoe to discover a budding romance, to let loose a volley of good-natured raillery. Yes, I like to think that curly heads of today are still expectant of being singled out by those mysterious admirers. And then the guessing-game began. Who had sent us that particularly frilly memento? How we tenaciously hoped that the Right Person had favored us with this spangled and dazzling tribute!

Then, too, there were those comic ones, grotesque and grimacing, calling attention to our little foibles, caricaturing our childish hobbies. What chagrin to receive one of those! I presume one can purchase them even now, with their saucy verses badly rhymed and impudently blazoned. What misguided poet must have penned those ruthless and bewildering stanzas! Some of us dreaded these missives. All the same, I fancy even the more alarming ones were scanned with a certain amount of relish and pride. One pretended to be mortified, to be thoroughly put out by the indignity; but nevertheless the day was not utterly spoiled by their arrival. The recipients read them with make-believe tears, yet chuckled inwardly at their boisterous humor and apt parody.

But it is of the gentler variety I am writing, those ostentatious and ornate valentines of yesterday packed in cardboard boxes and much beribboned. Elegant they were, and worth treasuring. I wish I had some of them now. I wish I had made a collection of them. I suppose there are some born collectors who have indulged in this charming conceit, and I confess I'd enjoy sharing reminiscences with such an antiquarian. Yes, I refuse to admit that Valentine's Day is on the wane. The modern tempo is sweeping too many things away. Like May Day, Valentine's Day bids fair to become merely a fragrant memory. It occurs to me that some enterprising optimist should start a revival. Especially in small towns it would be comparatively easy to awake a more than desultory interest in this lost art of valentine-giving. In fact, I intend to buy a number of valentines this year—even these current imitations wistful in their silver and gold lace. It is my gesture of protest, my own stout declaration of faith. And though I cannot watch for the postman from the same bay window, though I cannot peer anxiously from around the ferns and the pots of ivy, at least I shall assume an attitude of sentiment for the occasion.

Perchance there will be others with the same feeling about this festive and almost forgotten day; and perhaps I shall yet be rewarded by the morning's post. Possibly I shall even receive one of those real old-fashioned ones in a cardboard box, bearing its token of affection, and assuring me, albeit anonymously, that romance has not vanished from the land.

HAROLD VINAL.


THE CHRISTIAN SCIENCE MONITOR

Founded 1908 by MARY BAKER EDDY

*An International Daily Newspaper*

Published daily, except Sundays and holidays, by THE CHRISTIAN SCIENCE PUBLISHING SOCIETY, 107 Falmouth Street, Boston, Mass.

Communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to

THE EDITORIAL BOARD OF THE CHRISTIAN SCIENCE MONITOR

If the return of manuscripts is desired, each manuscript must be accompanied by a stamped and addressed envelope, but the Monitor Editorial Board does not hold itself responsible for such communications.

Subscription price, payable in advance, postpaid to all countries:
One year ...$9.00 Three months $2.25
Six months .$4.50 One month... 75c
Single copies, 5 cents

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The Christian Science Monitor is on sale in Christian Science Reading Rooms throughout the world.

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Published by
THE CHRISTIAN SCIENCE PUBLISHING SOCIETY
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Publishers of
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## Gladstone's Lighter Side

From among those pale shades of the "Eighties" and the "Nineties" there stands out one figure which can never be forgotten—the arresting, dominating figure of Mr. Gladstone. And it is really worth while, even at this date, to recall something of what Lucy had to tell us about the "Grand Old Man" at his zenith. There has always been a tendency in England to think of Mr. Gladstone as a portentously solemn person—a mere foil to Disraeli. To hear people talk, you would think that Gladstone never made a joke, never even saw a joke, in his life. This notion, of course, is utterly wrong. Gladstone was, indeed, so extraordinarily strenuous most of the time, and so intensely in earnest, that his sense of humour had, as it were, to take a back seat, but in his lighter moments he overflowed with fun.

Perhaps this side of him was to be seen at its best in the House of Commons. Lucy, both in the Diaries and in the "Essence of Parliament" which, in his rôle of "Toby" he used to contribute to *Punch*, gave many entertaining accounts of Mr. Gladstone's achievements as satirist and comedian.

His favourite butts were big pomposities like Mr. Chaplin. He had the House of Commons in peals several times every session.

I shall cite only a single short passage—one in which Lucy depicts the old man in débonnaire mood away from the House. It was near the end of August and of an exciting session. There were rumours of trouble in the East and the Liberal Party was committed to a life or death struggle with the Lords. Since the Premier had "left his bed in the morning the cares of the Empire had rested upon him." Lucy proceeds:—

"Yet to see and hear him at the dinner table last night one would imagine he had spent an idle day, and was grateful for opportunity of meeting some ordinarily intelligent persons in conversation with whom he might break its inanity. He talked on all subjects, from the history of the Poor Law Bill to the limits of caricature, from Dante to Omnibuses. . . . Whatever subject he touched upon was for the moment the most interesting in the world, not only to his audience but to himself, a theme to be discussed *au fond*, enriched with picturesque illustration, lightened by those touches of humour the capacity for which some critics, whilst admitting all else, inscrutably deny him."

But for one person who will listen to this there will continue to be thousands who will recall a certain cynical jest of Dizzy's in a picture-gallery and the "G. O. M's" failure to be amused by it, and who will go on repeating for ever and ever: "Gladstone had no sense of humour."

Dizzy's sense of humour was, of course, beyond all question. In his own unique way he was one of the greatest humourists and wits that ever lived. On the other hand, unlike Gladstone, he could not laugh, he could only smile. Gladstone's jolly, infectious laughter was from all accounts one of the most delightful things about him.—From "A Bachelor's London," by FREDERIC WHYTE. (London: Grant Richards Fronto.)



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*Bridge Over the Mar Canal at Srinagar, Kashmir: From a Water Color by W. S. Bagdatopoulos, F. R. S. A.*

## *Spring in Borghese Gardens*

Though harsh winds, razor keen, still blow,
And pine-cones drop,
In the Borghese, now, I know
Brave Crocus thrusts her chalice up.

The trees have showered needles down,
Like soundless rain they fall;
To shield earth's breast from nature's frown
They've spread a dusky shawl.

When spring demands a broidered gown
To cheer the dull world up,
Sun-patterns gild the somber brown
And Crocus lifts her cup.

Soon kinder, happier winds will blow
And other flowers come up;
But nothing thrills us as to know
When the first Crocus lifts her cup.

—CAROLINE H. W. FOSTER, in "Winds of the World." (Boston: Bruce Humphries. London: C. W. Daniel.)

## A Landing on the Coast of France

Narrow streets with sinuous curves; dwarfed houses with minute shops protruding on inch-wide sidewalks; a tiny casino perched like a bird-cage on a tiny scaffolding; bath houses dumped on the beach; fishing-smacks drawn up along the shore like so many Greek galleys; and, fringing the cliffs—the encroachment of the nineteenth century—a row of fantastic sea-side villas.

This was Villerville.

Over an arch of roses; across a broad line of olives, hawthorns, laburnums, and syringas, straight out to sea—this was the view from our windows.

Our inn was bounded by the sea on one side, and on the other by a narrow village street . . . It was only a matter of a strip of land, an edge of a cliff, and a shed of a house bearing the proud title of Hôtel-sur-Mer.

Two nights before, our arrival had made quite a stir in the village streets. The inn had given us a characteristic French welcome; its eye had measured us before it had extended its hand. Before reaching the inn and the village, however, we had already tasted of the flavor of a genuine Norman welcome. Our experience in adventure had begun on the Havre quays.

Our expedition could hardly be looked upon as perilous; yet it was one that, from the first, evidently appealed to the French imagination; half Havre was hanging over the stone wharves to see us start . . . It had only been necessary for us to stop on our lounging stroll along the stone wharves, diverting our gaze for a moment from the grotesque assortment of old houses that, before now, had looked down on so many naval engagements, and innocently to ask a brief question of a nautical gentleman, picturesquely attired in a blue shirt and a scarlet béret, for the quays immediately to swarm with jerseys and red caps. Each béret was the owner of a boat; and each jersey had a voice louder than his brother's. Presently the battle of tongues was drowning all other sounds.

In point of fact, there were no other sounds to drown. All other business along the quays was being temporarily suspended; the most thrilling event of the day was centering in us and our treaty. Until this bargain was closed, other matters could wait. For a Frenchman has the true instinct of the dramatist; business he rightly considers as only an *entr'acte* in life; the serious thing is the *scène de théâtre*, wherever it takes place. Therefore it was that the black, shaky-looking houses, leaning over the quays, were now populous with frowsy heads and cotton night-caps. The captains from the adjacent sloops and tug-boats formed an outer circle about the closer ring made by the competitors for our favors, while the loungers along the parapets, and the owners of top seats on the shining quay steps, may be said to have been in possession of orchestra stalls from the first rising of the curtain.

A baker's boy and two fish-wives, trundling their carts, stopped to witness the last act of the play. Even the dogs beneath the carts, as they sank, panting, to the ground, followed, with red-rimmed eyes, the closing scenes of the little drama.

"Allons, let us end this," cried a piratical-looking captain, in a loud, masterful voice. And he named a price lower than the others had bid. He would take us across—yes, us and our luggage, and land us—yes, at Villerville, for that.

The baker's boy gave a long, slow whistle, with relish. . . .

The rival captains at first had drawn back; they had looked at their comrade darkly, beneath their bérets, as they might a deserter with whom they meant to deal—later on. But at his last words they smiled a smile of grim humor. . . . In the teeth of this smile, our captain had swung his boat round and we were stepping into her—From "Three Normandy Inns," by ANNA BOWMAN DODD. (Boston: Little, Brown. 1899.)

FEW European artists have traveled as widely through India as has Mr. William Spencer Bagdatopoulos, F. R. S. A. A native of Zante, one of the Ionian Islands, his parents were English and Greek. At sixteen he had completed his preliminary art training in a Rotterdam art academy, being the youngest student there. Because of his studies and, doubtless, as a result of living in Holland during most of his boyhood, his painting became Dutch in style. Even in this scene in Kashmir, without benefit of color, are to be noticed the strong implications of limpid and glistening tonalities to be expected in a painter who has developed in a country where water enters so often into the vista. In "Bridge Over the Mar Canal," too, is to be noticed that balanced distribution of lights and darks which provides one of the most agreeable elements in a composition. How brilliant the effect of that dark figure in the boat under the stone archway so crisply accented by its sunny background! As transition between the extremes of light and dark are ranges of gray in varying densities. The bridgelike wooden structure that provides the subject of this picture is, in itself, a grateful pictorial element because of its compositional strength.

This was one of a group of water colors by this artist which attracted much interest when shown at the National Gallery of Art, Washington. Out of this exhibition two pictures were selected for the permanent collections of this gallery. Mr. Bagdatopoulos has exhibited and painted in many parts of the United States as well as in Hawaii and the Orient. He has that expressive ability that enables him to work fast and say much in a sketch that is needed for successful accomplishment with water color, that spontaneous medium. Working in the presence of his subject, rather than with sketches to be developed in the studio, he sets down his impressions so rapidly that even the fleeting guise of a particular quality of light is caught in passing

After leaving the academy, he ranged through the East for four years, wandering wherever the whim took him, and painting always. During this journey he visited Egypt, Palestine and Turkey and spent a year at the Athens Academy. In 1924 he was given a roving commission by The Times of India and for eighteen months thereafter ranged through remote and familiar parts of the country.

## *Snowbound*

Unwarmed by any sunset light
The gray day darkened into night,
A night made hoary with the swarm,
And whirl-dance of the blinding storm,
As zigzag wavering to and fro
Crossed and recrossed the wingèd snow:
And ere the early bedtime came
The white drift piled the window-frame,
And through the glass the clothes-line posts
Looked in like tall and sheeted ghosts.

So all night long the storm roared on:
The morning broke without a sun;
In tiny spherule traced with lines
Of nature's geometric signs,
In starry flake, and pellicle,
All day the hoary meteor fell;
And, when the second morning shone,
We looked upon a world unknown,
On nothing we could call our own.
Around the glistening wonder bent
The blue walls of the firmament,
No cloud above, no earth below,—
A universe of sky and snow!
The old familiar sights of ours
Took marvellous shapes; strange domes and towers
Rose up where sty or corn-crib stood,
Or garden-wall, or belt of wood;
A smooth white mound the brush-pile showed,
A fenceless drift what once was road;
The bridle-post an old man sat
With loose-flung coat and high cocked hat;
The well-curb had a Chinese roof;
And even the long sweep, high aloof,
In its slant splendor, seemed to tell
Of Pisa's leaning miracle.

—From "Snowbound," by JOHN GREENLEAF WHITTIER. "Poems."

## Trouver ses Délices en Dieu

Traduction de l'article anglais de Science Chrétienne paraissant sur cette même page

SI LE genre humain consentait à s'éveiller quelque peu du rêve adamique qui suppose l'absence de Dieu et à saisir avec joie le fait spirituel de la présence divine, il ne s'attacherait plus avec tant de fièvre et d'obstination à son faux sens de vie dans la matière. Le Psalmiste pouvait déclarer: "L'âme est rassasiée de joie en ta présence," parce qu'ayant élevé ses désirs vers l'Éternel, il s'était éveillé au fait que Dieu est toujours présent. Cette conscience de la présence et de l'amour de Dieu devint graduellement pour lui une source de délice et de joie sans fin.

Celui qui commence à trouver ses délices en Dieu commence également à se libérer de l'esclavage qu'impose un faux sens de plaisir. Or ce qui était possible pour le Psalmiste l'est aussi pour tous ceux qui désirent prouver que la grande bonté de Dieu est une aide efficace. Et cette possibilité est offerte à tous les chercheurs sincères, car Dieu S'est révélé dans ces temps-ci par la Science Chrétienne, la découverte de Mrs. Eddy.

Cette révélation, donnée au monde dans *Science et Santé avec la Clef des Écritures (Science and Health with Key to the Scriptures)*, par Mary Baker Eddy, a présenté une idée de Dieu si belle, si pure et si pratique qu'elle a touché le cœur humain, qui s'est trouvé prêt à accueillir la vérité. Il est évident que le seul remède contre un faux sens de beauté, d'amour et d'attraction consiste à découvrir ou à dévoiler la vraie nature de ces qualités. Or qu'est-ce qui peut révéler leur source pure et durable, sinon la découverte et la compréhension scientifiques du fait que Dieu est la seule Vie, l'unique Entendement? Percevant et réalisant que Dieu est la source de tout ce qui est aimable et pur, nous en arrivons à déclarer avec le Psalmiste, dans une pensée de révérence et de gratitude: "J'ai demandé une chose à l'Éternel et je la rechercherai: c'est d'habiter dans la maison de l'Éternel tous les jours de ma vie, pour contempler la beauté de l'Éternel et pour visiter son sanctuaire."

Dans cette conscience spirituelle émanant de l'Entendement divin, nous trouvons la guérison, le réconfort et la félicité qui purifient le cœur, l'élèvent et le réjouissent. Ce pur bonheur n'est jamais changé en tristesse par des réactions de tempérament, d'humeur ou de volonté humaine: il est continu, progressif et permanent, car il est soumis à l'immuable loi de l'Esprit ou de Dieu. La pureté de Christ Jésus lui permettait de voir clairement ces demandes de l'Esprit; aussi dit-il un jour à ceux qui le suivaient: "Si vous ne changez et si vous ne devenez comme de petits enfants, vous n'entrerez point dans le royaume des cieux." A la fin d'une allocution prononcée à L'Église Mère, La Première Église du Christ, Scientiste, à Boston, Mrs. Eddy dit (*Miscellaneous Writings*, p. 110): "Enfants bien-aimés, le monde a besoin de vous—plus encore comme enfants que comme hommes et femmes: il a besoin de votre innocence, de votre désintéressement, de votre affection fidèle, de vos vies sans souillure."

En tant que reflet de Dieu, l'homme n'est conscient que de ce qui procède de Dieu. Il ne se glorifie point dans un faux sens d'individualité, d'originalité ou d'activité. L'humble confiance et la puissance de la réflexion divine ne sont jamais atteintes—à plus forte raison jamais dirigées ou favorisées—par l'orgueil et la suffisance des succès personnels ou des traditions matérielles. Ces erreurs n'ont rien en Christ, dans la Vérité, car elles attribuent à l'homme une identité matérielle, tandis qu'il est le reflet spirituel qui est éternellement avec le Père et jouit sans cesse de Sa sollicitude et de Son amour.

Par la prière, l'étude et la pratique constantes des enseignements de la Science Chrétienne, chacun peut apprendre d'une manière intelligente et charitable à rejeter comme étant illégitime et irréel ce qui combat ou dément la pureté et la joie de son identité véritable en tant qu'humble réflexion de Dieu. Aussi désintéressée qu'elle est progressive, cette réalisation se trouve être un sûr asile où la pensée peut se réfugier en tout temps. Ainsi chacun commence à s'éveiller et à se rendre compte qu'il est vraiment et éternellement l'enfant de Dieu, l'objet de Sa tendre sollicitude; et ceci constitue une source de délices réelles et pures.

"Personne ne vous ravira votre joie," dit Jésus. Sentir cette joie dans sa plénitude, c'est pouvoir aborder ou recevoir son prochain, non avec la froide réserve que dicte la crainte, ou l'importance qui provient d'un faux sentiment de succès, mais dans l'esprit de charité que Dieu donne à tous Ses enfants. Ces contacts fraternels deviennent alors des occasions de joie, de guérison et d'élévation mentale. C'est là une démonstration de la vraie démocratie dans laquelle chacun trouve son plaisir et sa joie dans le bien dont jouit son frère; ainsi, pour adopter les termes employés par Paul dans son épître aux Éphésiens: "Vous n'êtes plus des étrangers, ni des gens du dehors; mais vous êtes concitoyens des saints et membres de la famille de Dieu."

Pour tous renseignements sur les publications de la Science Chrétienne en français écrire à La Société de Publications de la Science Chrétienne (The Christian Science Publishing Society).

## Delighting in God

*Written for The Christian Science Monitor*

IF MANKIND would awaken somewhat from the Adam-dream of God's absence to enjoy the spiritual realization of God's presence, it would not cling so feverishly or obstinately to its false sense of life in matter. The Psalmist could declare, "In thy presence is fulness of joy," because the uplifting of his desires to God had awakened him to the abiding sense of His presence. This consciousness of God's presence and love gradually became to him his unending joy and delight.

When an individual begins to delight himself in God, he begins to realize freedom from bondage to a false sense of pleasure. Now what was possible to the Psalmist is possible to all who are desirous of proving available the great goodness of God. And this possibility is brought within the reach of all such seekers by the revelation of God to this age through Mrs. Eddy's discovery, Christian Science.

This revelation, as given to the world in "Science and Health with Key to the Scriptures" by Mary Baker Eddy, has presented such a beautiful, pure, and practical idea of God as to woo the human heart to open wide its doors to receive the truth. It is obvious that the only remedy for a false sense of beauty, love, and attraction is to discover or uncover the true nature of these qualities. And what could reveal their pure, enduring source but the scientific discovery and understanding of God as the one and only Mind or Life? Through the perception and realization that God is the source of all that is lovely and pure, one comes reverently and gratefully to declare with the Psalmist, "One thing have I desired of the Lord, that will I seek after; that I may dwell in the house of the Lord all the days of my life, to behold the beauty of the Lord, and to enquire in his temple."

In this spiritual consciousness, emanating from divine Mind, are to be found the uplifting, healing comfort and blessedness which purify and rejoice the heart. Such pure delight is never reversed by the reactions of human will, mood, or temperament, but is continuous, progressive, and permanent, controlled by the unchanging law of Spirit, God. These demands of Spirit were clear to the pure vision of Christ Jesus, as when he said to his followers, "Except ye be converted, and become as little children, ye shall not enter into the kingdom of heaven." In the concluding paragraph of an address in The Mother Church, The First Church of Christ, Scientist, in Boston, Mrs. Eddy says (Miscellaneous Writings, p. 110), "Beloved children, the world has need of you,—and more as children than as men and women: it needs your innocence, unselfishness, faithful affection, uncontaminated lives."

Man, as God's reflection, is never conscious of anything which does not proceed from God. He never glorifies himself in a false sense of individuality, originality, or activity. The meek confidence and power of God's reflection are never touched, much less controlled or patronized by the pride and self-sufficiency of personal and material achievement and tradition. These can have nothing in Christ, or Truth, because they identify man as material, not as the spiritual reflection, which is forever with the Father, and which is continually rejoicing in His love and care.

Through the prayerful and constant study and practice of the teachings of Christian Science each one may learn intelligently and lovingly to discard as illegitimate and unreal all that opposes or denies the purity and joy of his true identity as God's obedient reflection. This realization, as unselfed as it is progressive, is found to be a constant refuge to which thought can turn every moment. Thus each one begins to awaken to the true and eternal sense of being the child of God's loving care; and this constitutes for him a source of ever pure and true delight.

"Your joy no man taketh from you," said Jesus. This joy realized enables one to meet one's fellow men, not in the cold aloofness of fear or the self-important sense of achievement, but in that consciousness of love which God supplies to all. Thus meetings become joyous, healing, uplifting experiences for all concerned. It is a demonstration of true democracy in which each rejoices and delights in another's good, and in which, to adopt the words of Paul to the Ephesians, "Ye are no more strangers and foreigners, but fellow-citizens with the saints, and of the household of God."

[In another column will be found a translation of this article into French]

## Chinkety Pom

Elizabeth came to be our cook from Wiltshire. Behind her, as a background, seems to stand a beautiful Wiltshire farm of thick gray stone, with great barns, and wide fields round it. Elizabeth, always active, blue-eyed and serene, might have stepped out of one of George Eliot's novels, though she has no idea that such women as she have been written about. She seldom reads, but talks much of ancient rural customs and farmhouse tradition. As much as possible, she has made the London basement into a Wiltshire farmhouse kitchen, where pots and pans gleam and the afternoon sun shines through spotless dimity curtains. Elizabeth's canary, Chinkety Pom, came with her.

Timmy the cat viewed with much disfavor the advent of Chinkety Pom. The birds in the garden were familiar enough to him: dozens of sparrows, speckled thrushes, blackbirds that sang in the spring, fat gray pigeons with pink feet, and an occasional robin. But a restless hopping bird in a cage was a strange object to Timmy the cat. He asked Ben Love-a-Duck about it, but it was not to be supposed that a canary was of any interest to a cocker spaniel. Had Elizabeth a bone for him, was Ben's all-important question as he pattered into her kitchen, with a sidelong glance at Timmy's saucer to see if there was any milk. Then, his business concluded, he would patter out with his bone.

But Timmy the cat sat on his cushion, reflectively watching that busy thing hop up and down. To the cat it seemed that Chinkety Pom poured out shrill derision, ending in staccato notes of sheer fun. Only his love for Elizabeth restrained him from making a spring. For Elizabeth talked to the bird, putting her face close to the cage, and Chinkety Pom would perch on her finger and sway up and down as if on a branch. Elizabeth would swing Timmy in her arms, too, as her mother taught her to do when she was a little girl. "Cats love it. They think they are swaying up in the trees," she says, laughing; and Timmy, though he is a staid ten-year-old, goes up and down in her arms with happy blinking eyes. After such a treat, he can only curl up on the hearth and ignore Chinkety Pom. Close to him lies Ben Love-a-Duck, and perhaps, at such moments, the London room stretches to the shadowy dimensions of a farmhouse kitchen in Elizabeth's eyes, a raftered and paneled kitchen, with wintry water-meadows lying outside.

## *Through Barred Windows*

I made a footing in the wall,
It was not therefrom to escape . . .
But I was curious to ascend
To my barr'd windows, and to bend
Once more, upon the mountains high,
The quiet of a loving eye.

I saw them, and they were the same,
They were not changed like me in frame;
I saw their thousand years of snow
On high—their wide long lake below,
And the blue Rhone in fullest flow;
I heard the torrents leap and gush
O'er channell'd rock and broken bush;
I saw the white-wall'd distant town,
And whiter sails go skimming down;
And then there was a little isle,
Which in my very face did smile,
The only one in view;
A small green isle, it seem'd no more,
Scarce broader than my dungeon floor,
But in it there were three tall trees,
And o'er it blew the mountain breeze,
And by it there were waters flowing,
And on it there were young flowers growing
Of gentle breath and hue.
The fish swam by the castle wall,
And they seem'd joyous each and all:
The eagle rode the rising blast,
Methought he never flew so fast
As then to me he seem'd to fly. . . .

—From "The Prisoner of Chillon," by BYRON. "Poems."


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# EDUCATIONAL

## Recital Recipes

### *Making an Easy and Enjoyable Event for Everyone*

By J. LILIAN VANDEVERE

*Written for The Christian Science Monitor*

RECITALS are a part of every piano teacher's advertising, a proof of teaching ability, and a large factor in a teacher's success. The recital provides the pupil an opportunity for public appearance, and it is also a legitimate stimulus to effort.

Many recitals are too long. By careful planning each pupil may have a fair share of a reasonable length of time. Another fault of the average pupils' recital is its monotony. It may present well-trained pupils, but it moves on its relentless way, with usually but one bright spot for each set of long-suffering parents.

One solution which answers both the questions of length and of variety is group work. Duets and trios will give many pupils a chance to appear in a brief time. A group of boys will work enthusiastically on an ensemble number.

**Gather Near the Piano**

Now that beginners play little tunes with words, they present one of the most charming numbers. Instead of needless individual parade across the stage, let a group of the small folk come on together and gather near the piano, facing the audience. Have the first one play one of these microscopic melodies while the rest of the group sings it. As the player finishes he moves to the other side of the piano, and the second child steps up and plays, and so on, until each child has had a turn at the piano. In this way an attractive and "snappy" number has been presented with a minimum of time and effort.

If the teacher gives class work in connection with private lessons, a brief and definite demonstration of this is always interesting and convincing. With a blackboard, notation drills, written ear training and rhythm drills may be shown, and parents will follow such demonstrations intently.

Let the pupil playing one of the simpler classics tell in his own words about the composer. Boys like especially to tell of the boyhood of Schumann, Haydn and Handel. After the child has either read or been told the facts, let him write out the story in his own way and then memorize it, so that he may give it easily and intelligently.

**Playlets and Costumes**

A pupil playing a descriptive piece may work out his interpretation of the music in the same way. Such explanatory notes take but little time, and they put life and zest into a program.

There are musical playlets which offer the added glory of costumes, and they hold the interest of adolescent pupils when routine studio work may seem to pall a bit.

When group rehearsing does not seem feasible, then a costume recital is advisable, with each player costumed to fit his piece, as "The Gipsy Boy," "The Little Shepherd," "The Pixie," etc.

A more elaborate idea is to build a costume recital around a theme, such as a flower recital, a recital of national music, a recital of music from other days—in fact, the suggestion holds fascinating possibilities.

A recital with a theme but without costume might be called, "Music in Nature," "A Day in Music," "Through the Year with Music," or "An Evening of Dance Music."

A large class might take up the project of selecting their own piano solos, and weaving them into a coherent whole with appropriate dialogue. Such a project would be splendid work for a musical club. The youngsters show a surprising ingenuity, and their pride and interest will be in direct proportion to the responsibility which they are allowed to assume. "Our" recital will be carried out with energy and devotion.

**As Accompanists**

Another possibility is the appearance of the pupil as an accompanist. If one pupil is studying dancing, let another pupil learn the music for a solo dance, and when it can be played steadily and dependably, give due credit on the program, with an additional line announcing, "Johnny Jones at the piano." It is a foregone conclusion that Johnny will exert himself to live up to this precious publicity.

A group may perform a simple folk dance with a pupil accompanist. This experience will make dance rhythms and folk music more vivid and significant.

A violinist or a singer will be glad to have a pupil accompanist whose work is accurate and reliable, and the pianist gains invaluable training in coöperation, steadiness, and flexibility of rhythm.

This work of accompanying may be made a privilege, and once they feel the joy of it, it may spur the careless or indifferent pupil into more thoughtful work. The goal of a position as accompanist of the school glee club or orchestra may suddenly open before them, and all the patient plowing and diligent sowing may bring forth a welcome harvest.

**A Rhythm Orchestra**

The rhythm orchestra is a popular adjunct, and it may include a large group of varying ages. Pictorially, it is an effective climax, but to be successful the seating must be planned, and music and instruments laid ready so that the orchestra may be seated quickly. As a final touch, an older pupil presides at the piano. Fathers and fond friends are always thrilled with the orchestra work.

If Tommy has the idea that a recital means simply for him to learn a piece, and then play it in some strange hall, with the rest of the proceedings a dull blank, he will react accordingly.

Instead let each pupil be asked to distribute a share of invitations. Let two girls offer programs at the doors. Some boys may be ushers, and other boys may care for the orchestra material and bring on the stage the properties for class work.

Remember that it is the pupils who give the recitals. The more they have to do with the details the greater the success will be. Encourage each pupil to look beyond his own number to see the recital as a group activity, depending to a large extent on his best effort.

**Three Essentials**

Coöperation, variety and brevity are the essentials of a fine recital. The children gain from the experience not only the ability to play easily in public, but also poise, a correct stage behavoir, prompt obedience and alert helpfulness.

The recital that runs its sedate length from one piano solo to another will have its meager attendance of parents and friends. The recital that goes from solo to song, from speech to rhythmic interpretation, will be a new and gratefully welcomed idea.

There are apt to be visiting children who will view the recital with a wholly disinterested eye. If the program is a cross section of the various pleasant activities at the studio, these visitors may decide to join this group themselves. In such gratifying fashion have good recitals been known to bear fruit.

One of the greatest compliments received by a teacher was this comment from an appreciative parent: "Oh, I do like your recitals! One never knows what will happen next."



THE CHRISTIAN SCIENCE MONITOR - Acme-P. & A.

"OUR FACTORIES ARE CLOSED, SO WE ARE OFF TO SCHOOL"

A Party of Working Girls Starting for Vineyard Shore School at West-Park-on-Hudson, N. Y.

These girls hail from New York City, Philadelphia and Durham, N. C., and are standing in front of the headquarters of the Affiliated Schools for Workers, Inc., in New York. For the next four months the young women will look into the economic facts that are back of present conditions. Their purpose is to become more intelligent in reading current news, in separating facts from opinions. This school was first opened in 1929. This year Miss Hilda Worthington Smith, the head of the school, worked harder than ever to find funds with which to keep the school going. An interesting article on this subject appeared on the Educational page Jan. 14.

## Advertising—and You

### V—*Serving You Through the Producer*

By ARTHUR T. LEWIS

Advertising Writer and Executive

*Written for The Christian Science Monitor*

"WHAT a lot of money that advertising must cost! Wonder if it pays?" Has such a thought ever occurred to you as your eyes fell upon the full page newspaper advertisement of the new X Y Z car, as you see it pictured again upon an outdoor poster, as you listen to a high salaried artist on the radio program sponsored by the maker of the car?




Goods That Have Not Been Advertised Are Not Likely to Be in Demand.

What the eye may not see, however, are the mammoth factory in which the car is made, the row upon row of machines it houses, the tools and dies, the experimental laboratory. They also cost huge sums of money. Do they pay?

Modern machinery enables the manufacturer to make his product more quickly and at lower cost, and thus pays for itself. However, as Calvin Coolidge once said, "It is not enough that goods are made—a demand for them must also be made." Advertising is the tool with which the manufacturer creates that demand. It applies the power of publicity to the marketing of a product just as the modern machine applies electricity to the making of it and thus aids in increasing output and decreasing cost.

Advertising reduces selling cost. A hat manufacturer says, "Since starting to advertise in 1906 we have made a saving of 17 per cent in the total cost of selling. This saving . . . (which) more than pays our advertising appropriation . . . has largely been brought about through the increasing demand which our advertising has created, enabling our salesmen in many cases to sell double the amount of goods with little or no increased traveling expenses."

Suppose this manufacturer wishes to tell you about his current styles without the aid of advertising. It would require a visit in person, obviously expensive unless you lived within a few miles of his plant. Suppose, however, he placed his message in this newspaper, in a space equal to that occupied by the article you are reading. It would cost him about $225. Were the circulation of the newspaper exactly 140,000 copies, it would deliver about six messages for every penny.

Advertising tends to stabilize production. By widening markets, advertising makes the manufacturer less dependent upon a few near-by localities, therefore less subject to fluctuations caused by local conditions and seasonal changes. To stabilize production is to help stabilize employment.

Advertising creates good will. A few years ago, one of the large automobile companies changed hands at a price of about $146,000,000. The physical assets were valued at about $66,000,000. The remaining $80,000,000 was paid for good will—the value of a name built up in public consciousness largely through advertising. Many similar instances can be cited. The president of another well-known company has said, "Good will is the most valuable asset on the balance sheet of a company whose principal profits arise out of marketing trade-marked merchandise."




Advertising Increases the Salesman's Efficiency. His Prospective Customer Is Already Informed About His Product.

Advertising, then, profits the manufacturer or producer because it

1. Increases output at lower unit cost.
2. Increases sales at lower cost for each item.
3. Increases efficiency of salesmen and dealers.
4. Tends to stabilize production.
5. Enhances good will or prestige of company or product.

Every person is affected by advertising. Every person can be in some degree a positive force for the support of right advertising, as well as for the elimination of wrong advertising. This series of 20 articles is designed to present information that will enable the reader to get the greatest possible benefits from advertising, as well as protect himself from possible abuses.

NEXT WEEK—"SERVING YOU THROUGH THE DEALER."

## College Men in Legislature

State College, Penna.

Ten alumni of the Pennsylvania State College are members of the 1933 General Assembly, the Penn State Alumni News reports. Between them they represent a good cross section of the economic life of the State, two being engaged in agriculture, two in industry, one in medicine, one in mineral industries, one in real estate, and three in law. Five of the ten are in the Senate and the other five are in the House.

## What a Rural School Can Do

### *In Poultry, Bees and Pigs, as Well as Gardens*

*Special to The Christian Science Monitor*

Gloucester, Eng.

IN GLOUCESTERSHIRE we have many school gardens, perhaps 170 or 180. Most of them are entirely self-supporting: they cost the rate-payer nothing. Many years ago a generous donor gave a beautiful challenge shield to be held each year by the school that had the best garden of the season. Competition stimulated originality and led to experiment, and year by year the standard of the work advanced, and we were able to pass on to other schools the lessons which the best were teaching us. Then came the war, and for a time much of the good work that had been done disappeared—much but not all.

The master of the school that I am writing about could not join the army, so in his spare time he set energetically about the task of teaching the folk of the villages round about how to produce more food for themselves, and he used the school garden as a model.

As a result of the lessons he taught us then, we altered the conditions of the competition with a view to encouraging the schools to develop examples of instruction in the management of a cottage holding, with, in addition to the garden, poultry, bees and pigs.

**A Coöperative Society**

In 1920 the master of this little school—there are only some 55 children of all ages from 4 to 14—encouraged the boys of the gardening class to form themselves into a coöperative society, and two of them were appointed manager and treasurer respectively; and he advanced the society £3 as capital for the purchase of seeds and manure, an example which forunately we have not found it necessary to copy elsewhere.

The garden is a plot of not much more than an eighth of an acre in the corner of a field opposite the school. It is tilled of course on a communal plan, and not as a series of individual plots. On the other side of the school there is about half an acre of grassland for the poultry, and this is also being developed as an orchard. For these plots an economic rent is paid to the friendly farmer who lets them to the school.

The boys of course threw themselves whole-heartedly into the business. There was never any need to tell them what the market prices were, or to do the bargaining for them. They buy and sell themselves: the boy treasurer keeps all monies and pays all accounts: and periodical meetings of the society (of which minutes are kept) are held for the discussion of ways and means, results and policy. At the end of the first season a satisfactory balance sheet was presented, duly audited. The loan was paid off, and after a sufficient sum had been set aside as capital the balance of profit was divided between the members of the society. During the holidays the master is not tied, for the society appoints certain boys each week at a small wage to attend to necessary business and dispose of produce.

**Girls Have Poultry**

A school poultry club was formed on similar lines with girls as members. To it, too, the master advanced a loan of £5 for the purchase of the first pen of birds, and the necessary equipment, and the venture was attended by the same success. There are now some scores of birds.

A season or two later pig-keeping was added. The pigs—four of them—are kept scrupulously clean, and are tended in kindly, friendly fashion. The poultry are as well cared for as the pigs, and the birds will let the children pick them up and handle them as they would pick up a cat. Hens respond to kindness. When the girls entered a pen of pullets for the county egg-laying test a few years ago, it proved to be the champion pen with a wonderful record of eggs laid. The birds being tame and used to handling were not uneasy, and they quickly settled down in their new surroundings, and began to lay at once.

Three years ago, by which time bee-keeping had been added, though the master had known nothing about it before, the value of the stock owned by the school clubs was estimated at £50, and the following year it had risen to £80. In 1933 cultivation under glass is to be developed on a considerable scale in order to defeat the caprice of seasons.

The profit for the year 1931 was £66. 7s. 0d. Out of this a bonus of £20 was declared, and put in the savings bank to the credit of the boys and girls who do the work. Any boy or girl who stays at school till 14 years of age may leave with £6 or £7 to his or her credit there, besides the capital of invaluable experience, thrifty industrious ways, and a trained habit of mind and body. It helps them to get well-paid employment when they leave.

Classroom work does not suffer: rather it gains. Everything these children touch they do well. Their work is always a joy, as all sound education should be.

I have no space to describe the influence of this work upon the village life, or upon other schools. I can only say that it is profound.

H. H. HOUSEHOLD

## The Blue Puppy Door Knocker

*Written for The Christian Science Monitor*

Washington

"YOU must remember to knock before coming into my room during my rest and study time," a mother had constantly to remind her small son. It seemed that Billy just couldn't learn what privacy meant, and he seemed unwilling to accept the idea that his mother ever wanted to be alone. Taking her welcome for him for granted, he intruded into her room at any hour. She determined not to resort to locking her door against him—and yet explanation and persuasion alike seemed ineffective.

One day Billy's mother returned from a shopping trip with a gift. Wrapped in bright paper and tied with red ribbon the box suggested mystery and gay anticipation. When the box was opened there in the safety of soft-colored cotton lay a little blue puppy door knocker. Brown eyes sparkled with delight; chubby hands grasped the bright enameled puppy eagerly.

"Is it mine, Mother?" Billy asked at the same time that he was trying out the "click, click" of its working. "Listen, Mother, it says 'bowwow.'"

"It certainly is your very own, Billy—just as your room is your very own room," his mother told him. "So we'll fasten the little blue puppy on your door and then when you are resting, studying or busy in any other way, and anyone wants to talk to you, your little puppy will say, 'Bowwow'—then you can tell whoever is at the door whether or not you would like to have him come into your room."

Billy was delighted.

That evening when Daddy came home the plan for having the puppy a go-between for Billy and his family and friends was solemnly explained to him. Daddy entered into the activity just as if the idea was entirely new to him, and, with Billy to hand him screws the two "men" fastened the little blue puppy in place on Billy's door. Billy at once became the strictest member of the family on the subject of rights to privacy.

"I'm going to be busy drawing on my blackboard," he would tell his mother. "If you want me just 'bowwow' my puppy." He would then close his door with a decided finality to the sound that was plainly a suggestion that the morning would not be complete if his mother did not come in a quarter of an hour, and use his knocker.

From this early lesson in respecting his own and others' privacy there has developed with Billy and his younger sister a wholesome love for some quiet time alone each day. Both children have friends who feel free to visit them at almost any hour, but even these friends have come to respect the occasions when they find a closed door with a sign hanging below the knocker. These signs are usually amusing. Sometimes they are drawn or painted by the owner of the room; often they are pictures cut out of magazines and mounted on cardboard with a penciled message below. They usually indicate some special line of thought on the part of Billy or Sue. For instance, there was for almost a year a picture of a pirate on Billy's door with beneath it, "Enter ye at your peril."

Far from expressing rudeness to Billy's friends, these messages interest and intrigue them immensely. Then, too, the signs on the door are often the signal for friends to sit quietly with a book in the living room waiting for Billy or Sue. These children, too, are benefited by this quiet half hour which they spend alone as they wait for their friends.

Even though the signs below the knocker come and go; even though Billy's interests change and broaden—he is in high school now—he has never been willing to replace his first door knocker—the knocker that meant privacy for mother as well as for son.

## Drop in Per Capita Cost

*Special to The Christian Science Monitor*

Washington

CUTS in 1933 will carry per capita costs for public education to a level lower than any year since 1922, reports the United States Office of Education.

The cost of education per child per day in schools has been cut 14 cents since 1929-30, the office said, bringing the average daily cost of education of a child in public elementary and high schools down to 48.7 cents, or less. This is a decrease in per capita cost of 22 per cent in three years.

Of the 48.7 cents being spent each day of this year, four cents go into buildings and improvements; 44.7 cents into salaries, supplies and other current expenses it is estimated. In 1930 the average cost was 62.8 cents a day; in 1922 it was 51.1 cents; in 1920 it was 38.9 cents.

The comparative figures do not disclose the full extent of public education's reduction in costs, the office points out. The figures do not take into consideration the increased proportion of high school pupils in the public school population. Since high school pupils cost about twice as much to educate as elementary school children, any change in the proportion has a profound effect on school expenses. In 1920 only 10 per cent of the school enrollments were high school pupils. In 1930, this proportion had risen to 17 per cent and is probably even higher now.

## Teaching Total Abstinence

### *II—Actual Working of Program in the Schools*

By BERTHA R. PALMER

State Superintendent of Public Instruction for Six Years

*Special to The Christian Science Monitor*

Bismarck, N. D.

A TEACHER in our rural schools had been very earnest in teaching temperance to her pupils and felt she had made some impression. She noticed that one of them seemed unusually stupid for several days and stopped at his desk to learn his difficulty. She smelled alcohol. She asked him what he had been drinking, and he replied, "Beer." "Why," she said, "haven't I been teaching you every day for weeks not to touch alcohol, and just what it will do to you?" "But," the lad answered, "you didn't say 'beer.'"

So we are learning to be definite and to call an alcoholic beverage by a given name as well as a family one. Our revised course of study in physical education for elementary schools has been completed and is now in the hands of teachers throughout the State. It includes much definite material for temperance teaching, some factual statistics and graphs, all showing the effect of alcohol on growing youth. Millions of pupils are now assembled in schoolrooms throughout our land and these must receive positive instruction about this great evil. We find that because of emphasis laid upon prohibition in political circles and the consequent discussion and arguments, children are "for" or "against" with no knowledge of what it is all about.

**Natural Desire for Clean Drink**

The purpose of North Dakota's temperance study is to awaken the child's natural desire for the clean, nourishing foods and beverages available, and to build a sturdy demand for such each day. A satisfied child is a contented one. A gratified child is a restless one. Modern children want facts. It is up to us to tell them why milk must be pure, water must be clean, and unfermented fruit juice satisfies. We must get it across to the school child that he cannot hope to win out in athletics, sports, music or any art if he indulges in alcoholic beverages.

When we get the child convinced in his own thought that alcohol robs him of something he wants, he will know *why* prohibition, and why he is "for" it. We constantly endeavor to keep pedagogic and dogmatic "don'ts" out of our temperance study and have given over and over again satisfying natural science facts to support the child's unfolding reason.

In making preparation to give instruction in temperance a teacher should have at his command six different points of instruction: (1) Facts from textbooks, pamphlets, magazines, current publications, news clippings, and have such a collection convenient for the pupil to browse through in his search for information and assignments; (2) The subject must be introduced naturally so it seems to come from the children themselves as to the effect of alcohol and tobacco; this may be done by some reference to a sermon, lecture, happening in the community, or some news article; we have pupils help gather information for reference; (3) Pupils are directed to, or turned loose with reference material; (4) Discussion periods of the knowledge gathered will afford opportunity for further reading, and perhaps trying experiments in textbooks; (5) Writing essays, and this is fun if the pupils are bubbling over with information; (6) A good time judging essays; the teacher may read them aloud, and there can be as many judges as there are pupils in the class; hearing the reading, noting excellent points, and detecting errors constitute excellent review and summary.

**Should Correct Haphazard Information**

Teachers should correct haphazard information, for children demand facts; whenever talk touches upon drink, "booze," tobacco, direct their attention to the reason for such behavior, illness, accident, etc. and help find information about evil effects of poisons and drugs. Temperance teaching correlates with nearly all subjects. In athletics, the teacher finds opportunity to stress alcohol's effect upon endurance, self-control, judgment, and reliability. In history we come across attempts to control liquor traffic culminating in the Eighteenth Amendment; we can compare the Temperance teaching correlates with the present attempt to enforce prohibition laws, and so teach courage.

In civics we have the opportunity to teach how alcohol prevents good citizenship, clean personal behavior and law observance; in economics we can stress the evil effects upon community welfare, savings, homes, autos, accidents, losses from sickness and injuries. "The man who drinks: the last man hired and the first man fired." In English classes we can utilize the knowledge gained in writing on the subject correctly. In literature we can find warnings from Moses to Hoover against the use of alcoholic beverages.

These classes can also correlate temperance study through poems and stories by well-known writers and we have many by Ralph Goff Howell, Elsie Ball, Anna Bird Stewart, and Edgar A. Guest. Through arithmetic classes we can teach by weights and measures the value of grain and its proper use. Lessons in class singing can be made an avenue for better ideals than drinking songs, and the dramatic classes can utilize temperance themes in playlets. We can reach the young people through inciting a higher sense of sports and calling attention to the clean attainments of leading athletes who are total abstainers. The teaching of art gives us a prolific field to bring home to pupils the temperance theme in their posters, illustrations, and diagrams showing the ill effects of alcohol on homes, the public, and service organizations and also the good effects resulting from prohibition.

**Lively Interest Reported**

Our aim has not been to supply a complete course of study to our teachers and schools, but rather to supply just enough material to create a demand for more and to encourage research for hidden treasures of thought and method which might add to the total temperance valuation now being utilized in our schools. Lively interest in concrete results reported from county superintendents has been reported to the department, and we quote excerpts telling about methods used in observing Temperance Day: "debate" "original playlet," "songs, flag salute and recitations from department leaflet," "poster showing a Ford chasing a bottle to the graveyard, on it the remark of Henry Ford, 'Booze had to go when the motor-car came in'," "10-page booklet containing answers to 15 questions department sent out," "teachers showed interest, thoughtfulness and originality." "The children worked out four very good reasons for enforcing prohibition: (1) Decrease in amount of crime. (2) Decrease in the number of poor people. (3) Betters the health of people. (4) Raises the standard of living. We spent an hour in interesting discussion." "I made out a list of references for the questions you sent and then had my sixth and eighth graders look up the questions if they didn't know them. While they were doing that I read to my third graders about the effect of alcohol and prohibition. Discussion followed by the whole school. After that I read them a story which showed that the Indians were among the first to discover the bad effects of alcohol. To add a little spice to the program, I fixed up a bottle, and on the outside of it said, 'Good Temperance Dope' in big letters. Then in small letters under that I wrote, 'Have a tink (think).' In the bottle were little slips of paper, on which I had quoted sayings from authors and noted men. These sayings were about liquor, temperance and prohibition. I passed the bottle around and gave them each a slip, which they had to study so they could read it with meaning. Then they read their sayings before the class." "The pupils said, 'North Dakota is the best State because it had prohibition before the amendment was thought of.' . . ." "The boys were deeply interested and said they would not be so dumb as to drink the rotten stuff."

**Comments on the Plan**

Comments upon the plan inaugurated two years ago are: "I am convinced that education is the safest, sanest and quickest method of instilling a unified feeling for temperance, . . ." "Am in hearty accord with any educational program to further spread constructive information along this line. The questions sent out for study were of much benefit. I hope we get more of them! . . ." "More publicity was given this obligation on the part of the teachers in the newspapers this year than ever before; you can justly feel your work is beginning to bear its good fruit. Agitation helps immeasurably." "One of the finest bits of stimulating material that has ever been sent out from this office in the past three years was your recent suggestive program." "The teachers in the county are enthusiastic over the results. The questions you sent out stirred them to action and the pupils got inspiration from the teachers." "The teachers expressed themselves as well pleased with the work." "It brought home to them the necessity of more attention to this subject and the strict enforcement of all laws."

These interesting letters, brimming with enthusiasm, from county superintendents and teachers, in our rural districts, villages, and cities confirm the results of temperance teaching in North Dakota and forecast its influence in the production of children whose future will be measurably freed from the taint of John Barleycorn.

[The first of the two articles on this subject was printed Jan. 31 on the Educational Page.]


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# Poland Is Actively Engaged In Various Business Fields

## Include Banking, Insurance, Transport and Mining, in Some Cases With a Profit to the State —Is Extending Sphere

*An investigation of the extent to which governments are participating in industry in various parts of the world has been undertaken by* THE CHRISTIAN SCIENCE MONITOR, *the results being set forth in 18 articles, of which this is the eighth.*

### Poland, Czechoslovakia and Hungary

*Special to The Christian Science Monitor*

WARSAW—State-owned industrial enterprises contsitute one of the most important features of Polish economic life. Banking, insurance, land and sea transport, mining, quarrying, timber, brickmaking are among the activities in which the state is engaged and in many cases showing a profit.

The Polish bank of issue is a joint stock company of which the chairman is appointed by the President of the Republic who also approves the choice of directors. But the state definitely runs the National Economic Bank and the State Land Bank.

The former was established by the Treasury mainly for the purpose of discounting bills and making advances on goods and bills of lading. But it also finances state and semi-state industrial undertakings and makes short-term loans to municipalities on the security of local taxation.

The State Land Bank was founded to finance the agrarian reform when the great estates were broken up after the war. It makes long-term loans on mortgage and short-term loans on the security of the season's crops.

The President of the Republic appoints the chairman of both these banks. The remaining directors are nominated by the Government departments concerned.

**Compulsory Insurance**

There is a very extensive system of compulsory insurance in Poland and the State has therefore organized the National Association of Mutual Insurance with an unusual form of management in which the state and local authorities both share. The chairman and vice-chairman are appointed by the Minister of Finance. The advinistrative council consists of 20 members, of whom three are nominated by the Minister of Finance, 13 by county councils and four by the municipalities of Krakow, Lvov, Lodz and Vilna.

In the sphere of industry, the State owns and runs some enterprises and partners private initiative in others. Among the former is the State Factory for Mineral Oil Production which is responsible for an important share in the country's output of crude oil, and the various petroleum by-products.

The board of directors of this concern is composed of nine members of whom six must be civil servants and the rest specialists and experts.

Other concerns run directly by the Government departments include a coal mine, two nitrate factories and several salt mines. One of the latter—the Wieliczka mine near Krakow—has been worked continuously since the thirteenth century.

**Pays as a Show**

In addition to its normal use, it also provides the State with a handsome revenue as a tourist attraction. There is a huge hall where the chandeliers and all the other decorations are carved from crystal salt. A smaller hall accommodates 1000 dancers—1000 feet below ground level. A chapel chiseled out of solid salt is 250 years old—older, and incidentally in better repair, than St. Paul's Cathedral in London.

The Polish State Coal Mines in Upper Silesia are a nest of three collieries in which the Government owns 50 per cent of the shares. They produce about 3,000,000 tons of coal a year and 50,000 tons of briquettes in addition to coke and various amonia products.

Another joint state-private enterprise is the Polish Telephone Company in which the state owns 8550 shares out of 19,950 issued. This company controls a number of local exchanges. The rest of the Polish telephone system is under the Ministry of Posts and Telegraphs.

The Polish Government is very active in the domain of transport. The railroads have a ministry to themselves. Navigable waterways are under the Ministry of Public Works which plans to build many new canals and dredge the Vistula as soon as the money is available.

**Strong in Marine Affairs**

In addition, there are several state shipping companies—notably the Polish Navigation Company, established in 1927 to develop the Polish mercantile marine, and the Polish-British Steamship Company. The former maintains regular sailings between Gdynia, the Baltic States and Rotterdam, while the Polish-British Company functions between Gdynia, London and Hull.

The porto of Gdynia itself is another example of state enterprise. Though it is being built by a French firm, the scheme was initiated by the Polish Government, and the port is being developed mainly for the benefit of the state. Private individuals and companies, however, are allowed to own or rent property in the port area.

The Government is also active in promoting road construction. It has several excellent quarries—acknowledged to be the most up-to-date in the country—and a newly built factory for making road bricks, which are extensively used in Poland.

Practically the whole output of the state quarries is needed for the state roads, of which there are some 20,000 kilometers. Of the other roads, some have been made by the provincial authorities and some by the municipalities. Several of the latter, including Krakow, set the precedent which the Government has followed of having their own quarries.

**Forests Farmed Out**

The forests are another important state enterprise. They are controlled by the Ministry of Agriculture, but the actual exploitation is frequently farmed out to private persons and the timber is practically always marketed in this way.

How far the future will show an extension or decrease of state industrial operations cannot be foretold. There was a constant development of state activities immediately after the war when the Polish nation was beginning to organise itself after having been split in three parts for a century and a half. But the past few years have seen this process definitely slowed down although certainly not arrested entirely.

Poland is still industrially one of the backward countries of Europe although potentially one of the greatest. At present it is marking time. When the slump has passed no doubt both the state and private individuals will both share in the task of developing the resources of the country, but in what proportion cannot even be surmised.

## Czechoslovakia's Policy Is Away From Business

*Special to The Christian Science Monitor*

PRAGUE, Czechoslovakia — Coal mines, spas, airplane factories and printing works are among the business enterprises operated by the Czechoslovak Government. Some of these, notably the spas, are legacies from the Austro-Hungarian Empire. Others, such as the airplane factory, have been acquired for purposes of national defense.

In general, however, the Czechoslovak State has steered fairly clear of industry and is still doing so. It participates in a number of concerns, however, though without interfering in the management. Among them is the Czech Sugar Industrial Company in which the State holds nearly one-third of the shares and appoints two directors. This is a legacy from Austro-Hungarian days.

The State owns half the shares in Telegrafia which manufactures telegraph and telephone equipment of which the State is the principal consumer. It has a similar interest in Kablo which manufactures cable and wire products for these industries, and in the Central Electric Works at Prague which supplies electric current to the capital. On each of these concerns the State has the right to appoint a proportion of the directors.

The Ministry of Finance also has a representative on the Solo Match Company. He simply holds a watching brief for the state match tax and has to appoint a proportion of the directors.

The railroads in Czechoslovakia are run by the State. So are the tobacco monopoly and certain of the large estates and forests which were expropriated as part of the land reform in 1918. Generally speaking, however, the State seeks to have as little direct participation in agriculture as possible, beyond running model farms for demonstration purposes.

## Hungary Advances Little In State Work Since War

*Special to The Christian Science Monitor*

BUDAPEST—Hungary, with the brief Communist dictatorship of Bela Kun still fresh in its memory, has made no advance since the war in the direction of greater government participation in industry.

As in most European countries, the government runs the railroads, postal, telephone and telegraph services. The railroads usually show a profit, but this year there is a net loss of 25,000,000 pengoes (approximately £1,250,000 at 20 pengoes equaling £1).

There is also a state tobacco monopoly which buys up at a fixed price all the tobacco grown in Hungary, prepares it in a state factory and then sells it to retailers for distribution under license.

The Hungarian Government owns a small iron and steel plant which even in these hard times just pays its way. A concern known as the State Wine Cellars owns its own vineyards and has a monopoly in certain brands of wine. In addition there are a number of state forests and state cattle-breeding ranches run for experimental purposes, not for profit.

In the municipal field, Budapest and a number of other towns run the usual public utilities—gas, water, electricity. Budapest also maintains a municipal market and a few minor concerns which are understood to be on a paying basis.

In striking contrast to Vienna where municipal building was used on a vast scale to cope with the post-war housing shortage, Budapest adopted the system of subsidizing private enterprise. It claims that the sums advanced to the builders came back to the public in the form of lower rents.

## BERLIN REICHSBANK PLANS NEW BUILDING

*Special from Monitor Bureau*

BERLIN—The German Reichsbank has taken steps to inaugurate a new building plan which has been under consideration since 1912. It has given notice to tenants on the block adjoining its present building in the Jaeger Street which envisages the clearing of ground after April 1.

Approximately 27,000,000 marks ($6,350,000) is to be appropriated for the new structure. Although considerable architectural work has been done, it is not yet determined whether the exterior will be of modern design or in a style to harmonize with the present Jaeger Street building.

### VIENNA GETS INSTITUTE

*Special from Monitor Bureau*

VIENNA—An "Institut Français" for the promotion of cultural relations between Austria and France was recently opened in Vienna, with Louis Réau, professor of art, as director. In this "free university" lectures on all phases of French developments in literature, art and history will be given by visiting professors from the University of Paris.

## Scots Water Plan To Cost £5,000,000

*Special to The Christian Science Monitor*

EDINBURGH—The first section of a tunnel in the "grey hills of Galloway" which will be used to bring the waters of the Black Water of Dee to Glenlee power station was recently completed when the pressing of a button brought down a massive wall of rock.

The tunnel, which winds the range of hills facing Dalry, in Kirkcudbrightshire, is one of the chief features of a Galloway hydroelectric project, which involves the expenditure of £5,000,000.

Some of the most skillful engineers of Great Britain are engaged in the work, which is under the direction of Sir Alexander Gibb, who was responsible for the building of the Rosyth Naval Base, and his partners. The tunnel is 20,000 feet long, and the waters it will convey will fall from a pipe into the Ken Valley, where they will work the turbines of the 24,000-kilowatt power station at Glenlee, before passing on to serve a similar purpose at two other stations.

## *DUTCH GIRL WINS AWARD FOR BRAVERY*

*Special to The Christian Science Monitor*

AMSTERDAM—Bennie Theunissen, an eight-year-old girl, who rescued three smaller children when a house at Venlo was on fire, has been honored by the president of the Royal Dutch Fire Brigade Association, who awarded her the Cross of Merit for courage and self-sacrifice —the highest honor which this national union of fire brigades can bestow and which is given in very rare cases.

Bennie won this honor and nationwide appreciation through her remarkable courage, when she and her friends were playing on the second floor of the burning house, the ground floor of which was occupied by a garage. When the fire was discovered, the staircase was already on fire, and roaring flames cut off what seemed the only way of escape.

Heroic efforts to reach the children along the burning staircase had to be given up But when passers-by shouted to Bennie, who peered out with her frightened companions, to drop the little girls out of the window, she did not hesitate a moment. Bennie helped them to climb out of the window and jump into the arms of the people below. When she had accomplished the rescue of her three smaller companions, she had just time to jump out of the window herself.

## *FINE TRIBUTE PAID CROATIAN AUTHOR*

*Special to The Christian Science Monitor*

BUCHAREST, Roumania — Literary circles and publishing interests here have coöperated in placing on the market a beautiful book of stories, free of charge for everyone except the readers. All receipts from the sale of the book will go to its author, Mr. Dinko Shimounovitch, one of Croatia's most gifted short story writers, who is now in straitened circumstances.

Croatia's best artists illustrated the book, lithographers made the cuts for nothing, a paper factory furnished the paper free, the biggest printing house did the printing gratis, another company gave the book a binding without charge and the book sellers are taking no commission whatsoever. Croatia's most famous novelist of the older generation wrote a preface for the stories

**U. S. HOFFMAN MACHINERY LOSS**

U. S. Hoffman Machinery Corp. reports for the year ended Dec. 31, certified by independent auditors, net loss of $1,088,961 after interest, taxes, depreciation, amortization of patents, etc., compared with net loss of $617,739 in 1931.


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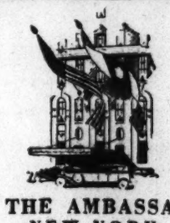
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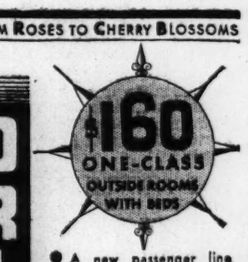
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# MOST ACTIVE STOCKS SEEK LOWER LEVEL

## Losses of One to Four Points Recorded—Rails Weak

NEW YORK, Feb. 14 (AP)—A selling squall swept over the stock market today, forcing prices of many leaders down 1 to more than 4 points.

Liquidation appeared chiefly in the rails. Delaware & Hudson registered an extreme loss of 6 points. Louisville & Nashville, Union Pacific and Santa Fe were off 3 to 4. New York Central and Chesapeake & Ohio lost more than 2, and Pennsylvania dipped more than 1.

Declines of 1 to more than 2 points occurred in Westinghouse Electric, du Pont, Consolidated Gas, U. S. Steel and American Can. American Telephone and Case lost more than 3.

Liquidation, which had subsided in the early afternoon session, reappeared in moderate volume near the close.

Transfers approximated 1,600,000 shares.

Rails turned rather heavy in advance of publication tomorrow of the report of the National Transportation Committee, although railroad financing quarters expressed the opinion the report would be decidedly constructive, dealing frankly with the entire situation.

### American Telephone Weak

American Telephone gave way rather decidedly under the early flurry of selling. Directors meet for dividend action tomorrow, and brokerage quarters still pointed to the remarks of President Gifford in the annual report issued last week as indicating a strong inclination in the management to maintain the regular scale of disbursements.

One of the first railroads to report its loadings for last week was the Santa Fe, showing a total of 19,660 cars handled, slightly above the total for the previous week, which was 19,147 cars, but still a fair margin under the like week of last year, in which 23,262 cars were handled. The St. Paul and Chicago & North Western showed declines in loadings compared with the previous week, but Wall Street expected the big eastern coal carrying roads would show fair gains, when their last week's loadings are reported.

The report of savings banks deposits in New York State for January was one of the brighter aspects of the week-end news, showing the second successive monthly gain, and a new high both in the total and in the number of deposits. Bankers described this piling up of savings as a favorable fundamental development, indicating a big reservoir of latent purchasing power.

A continued decline in commercial insolvencies was also stressed as a decidedly hopeful factor. R. G. Dun & Co. reported the total for last week as 629, contrasted with 660, and 702, respectively, in the two preceding weeks. The total for January was under that month of each of the two preceding years.

### Bond Prices Lower

Influences which caused unsettlement in the general financial situation operated to depress bond prices today.

Practically all categories sold off with rails and utilities showing the most pronounced heaviness. Losses running from 1 to 2 points were established early in some loans of the Santa Fe, New York Central, Pennsylvania, Chesapeake & Ohio, Erie and several of the smaller carriers.

Pressure was exerted alike in the secondary and high-grade departments. International Telephone & Telegraph and Postal Telegraph issues, which moved ahead consistently most of last week, were among the weak utility features losing from 2 to 3 points. American Telephone & Telegraph obligations were firm, however, along with Pacific Gas & Electric 5s.

U. S. Governments, easy during the last several days, continued to meet selling which lowered some of the Treasury issues one-quarter of a point. Liberty loans were also easy though their losses were narrower.

The foreign division was irregular without noteworthy feature. A few of the South American issues rose fractionally, and similar improvement was registered in Australia 5s and Japanese 6½s. German descriptions were generally lower.

## BOSTON STOCKS

Closing Prices

| Sales | | High | Low | Last Feb. 14 | Feb. 11 |
|---|---|---|---|---|---|
| 1379 | Am T&T | 103 | 99⅝ | 100⅞ | 103 |
| 20 | Atlas Corp | 7½ | 7½ | 7½ | .. |
| 200 | Avia Sec | 3⅝ | 3⅝ | 3⅝ | .. |
| 35 | Big Sanf | 7½ | 6¾ | 7½ | .. |
| 90 | Bos El | 69 | 68¾ | 68¾ | 68¾ |
| 30 | Bos & Alb | 90 | 88 | 88 | 89 |
| 15 | B&M A sta | 12 | 12 | 12 | .. |
| 5 | B&M D sta | 15⅛ | 15⅛ | 15⅛ | .. |
| 145 | B&M pr pf | 23½ | 22⅛ | 22⅛ | .. |
| 100 | Cal & Hec | 2 | 2 | 2 | 1⅞ |
| 5 | East SS pf | 33 | 33 | 33 | .. |
| 40 | E G&Fuel | 5⅝ | 5⅝ | 5⅝ | 5⅝ |
| 31 | E G&F pf | 58⅛ | 58 | 58 | .. |
| 25 | E G&F pr pf | 67 | 67 | 67 | .. |
| 10 | Economy | 11¾ | 11¾ | 11¾ | .. |
| 90 | Edison Elec | 161½ | 160¼ | 161 | 161¼ |
| 473 | First Nat S | 50⅛ | 48⅞ | 49 | 50⅛ |
| 30 | Gen Capital | 17⅝ | 17⅝ | 17⅝ | .. |
| 100 | Gilchrist | 2¾ | 2¾ | 2¾ | .. |
| 15 | Hygrade | 13½ | 13½ | 13½ | .. |
| 38 | Libby McN | 1¼ | 1¼ | 1¼ | .. |
| 114 | Loew's Thea | 7½ | 7½ | 7½ | 7½ |
| 100 | Mass Util | 2⅛ | 2⅛ | 2⅛ | 2⅛ |
| 10 | Mergenthal | 16¾ | 16¾ | 16¾ | .. |
| 55 | Nash | 14⅛ | 13¾ | 13⅝ | .. |
| 95 | NE Tel | 90¼ | 90 | 90 | 90 |
| 5 | Old Colony | 77 | 77 | 77 | .. |
| 70 | Pac Mills | 7½ | 7 | 7 | .. |
| 30 | Pocahontas | 11 | 11 | 11 | .. |
| 25 | Prov Worc | 107 | 107 | 107 | .. |
| 10 | Reece But | 4½ | 4½ | 4½ | .. |
| 235 | Shawmut | 7 | 6⅝ | ⅝ | 7 |
| 150 | Stone Web | 8 | 7⅝ | 7⅝ | .. |
| 60 | Stil Mach | 3¾ | 3¾ | 3¾ | .. |
| 120 | Swift & Co | 7½ | 7½ | 7½ | .. |
| 5 | Torrington | 30 | 30 | 30 | .. |
| 25 | Uni Found | 1⅛ | 1⅛ | 1⅛ | .. |
| 317 | Uni Shoe | 39 | 38 | 38 | 39 |
| 25 | Uni Shoe pf | 31½ | 31½ | 31½ | .. |
| 5 | Util Hyd | .60 | .60 | .60 | .60 |
| | **BONDS** | | | | |
| $9000 | Amoskeag 6s | 39 | 36 | 36 | .. |
| 2000 | Chi Jct 5s | 98½ | 98 | 98 | .. |
| 1000 | E Mass 5s | 29½ | 29½ | 29½ | .. |
| 1000 | Swift 5s | 102¾ | 102¾ | 102¾ | .. |

### COTTON PRICES DECLINE

NEW YORK, Feb. 14 (AP)—After a slightly higher opening in response to steady Liverpool cables, cotton eased today under realizing or liquidation and scattered selling. Trade buying checked the decline at the 6 cent mark for May, around noon but that delivery later sold off to 5.95. The mid-afternoon market showed net losses of about 18 to 20 points.

### LONDON QUOTATIONS

LONDON, Feb. 14 (AP)—Consols for money today were 74¼. De Beers 5¼ and Rand Mines 5⅝. Money was ½ and discount rates—short bills 1⅛@¾ and three-month bills ⅞ per cent.

# TUESDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

| 1933 Range High | Low | Div. in $ | | Sales | High | Low | Last Feb. 14 | Feb. 11 |
|---|---|---|---|---|---|---|---|---|
| 15¼ | 15 | 1.20 | Abraham & Str | 100 | 15 | 15 | 15 | .. |
| 54¼ | 50 | 5 | Adams Exp pf | 10 | 52¾ | 52¾ | 52¾ | .. |
| 5⅛ | 4⅛ | .. | Adams Express | 1100 | 4⅝ | 4 | 4 | 4⅝ |
| 15¾ | 12½ | 2 | Adams Millis | 100 | 11⅛ | 10⅛ | 10⅛ | .. |
| 10⅛ | 6¾ | .. | Addressograph | 100 | 7⅛ | 7⅛ | 7⅛ | 8 |
| 2 | 2 | .. | Advance Rumely | 100 | 2 | 2 | 2 | .. |
| 10½ | 9¼ | 1.60 | Affiliated Prod | 1100 | 9⅞ | 9 | 9 | .. |
| 64½ | 56 | 3 | Air Reduction | 2100 | 58 | 56⅝ | 56½ | .. |
| 13⅝ | 1 | .. | Airway Elec App | 300 | 1 | 1 | 1 | .. |
| 13⅝ | 11⅛ | .60 | Alaska-Juneau | 1700 | 12⅛ | 12 | 12⅜ | 12¼ |
| 1⅝ | 1 | .. | Alleghany Corp | 400 | 1⅜ | 1¼ | 1¼ | 1⅜ |
| 2½ | 2⅛ | .. | Alleghany pf xw | 200 | 2⅛ | 2⅛ | 2⅛ | 2⅛ |
| 2½ | 2¼ | .. | Allegh pf ww XL | 100 | 2¼ | 2¼ | 2¼ | .. |
| 8¼ | 6⅜ | .. | Alleghany Steel | 40 | 6⅜ | 6⅜ | 6⅜ | 5⅝ |
| 89⅝ | 80½ | 6‡ | Allied Chem | 8100 | 83⅛ | 79⅝ | 80¼ | 84¼ |
| 9 | 6¾ | 6 | Allis Chalmers | 400 | 7¼ | 6¾ | 6⅞ | .. |
| 6⅞ | 5¾ | .. | Alhpa Port Cem | 100 | 5⅞ | 5⅞ | 5⅞ | .. |
| 22 | 20 | 2 | Amerada | 900 | 20⅝ | 20⅛ | 20⅛ | 21 |
| 10½ | 7¾ | .. | Am Ag Ch Del | 100 | 8 | 8 | 8 | .. |
| 12½ | 10 | .. | Am Bank Note | 200 | 10 | 10 | 10 | .. |
| 1⅛ | 1⅛ | .. | Am Beet Sugar | 100 | 1¼ | 1¼ | 1¼ | 1⅛ |
| 12 | 10 | .60 | Am Brake S&F | 200 | 10¼ | 10¼ | 10¼ | .. |
| 75 | 62¼ | 7 | Am Brake S&F pf | 10 | 67⅛ | 67⅛ | 67⅛ | .. |
| 62⅝ | 54 | 4 | Am Can | 12100 | 57⅛ | 55⅝ | 56½ | 58⅛ |
| 8 | 6½ | .. | Am Car & Fdry | 400 | 7⅝ | 7¼ | 7⅜ | 8¼ |
| 20 | 16½ | .. | Am Car & F pf | 100 | 18 | 18 | 18 | .. |
| 40 | 36¼ | 3¶ | Am Chicle | 100 | 38¼ | 38¼ | 38¼ | .. |
| 22⅝ | 19 | .. | Am Com Alcohol | 100 | 18⅛ | 18⅛ | 18⅛ | 19⅛ |
| 10⅝ | 5⅞ | .. | Am European | 100 | 5⅞ | 5⅞ | 5⅞ | 6⅞ |
| 8⅛ | 5⅜ | .. | Am & For Pow | 3100 | 6⅜ | 5½ | 5⅞ | 6⅛ |
| 14 | 9⅝ | .. | Am & For Pow pf | 100 | 12⅝ | 11½ | 11½ | 12⅝ |
| 9¼ | 6⅝ | .. | Am & For Pw 2pf | 400 | 7⅝ | 6⅞ | 6⅞ | 7⅞ |
| 3¼ | 2¾ | .. | Am Hide & L | 100 | 2¾ | 2¾ | 2¾ | .. |
| 13½ | 13½ | .. | Am Hide & L pf | 100 | 13½ | 13½ | 13½ | .. |
| 6½ | 4⅛ | .. | Am Ice | 300 | 5 | 5 | 5 | 5 |
| 8⅜ | 6⅜ | .. | Am International | 1400 | 7 | 6½ | 6⅝ | 7⅛ |
| 2⅛ | ⅛ | .. | Am La Fr pf | 20 | 1⅜ | 1⅜ | 1⅜ | .. |
| 8¾ | 5⅛ | .. | Am Locomotive | 400 | 7⅛ | 7 | 7 | .. |
| 5⅛ | 3⅝ | .. | Am Metal | 400 | 3¾ | 3⅝ | 3⅝ | .. |
| 21 | 15½ | .. | Am Metal 6% | 20 | 19 | 18⅞ | 19 | 19 |
| 30 | 17 | 1½ | Am News | 40 | 23¾ | 20⅝ | 20⅝ | .. |
| 9¼ | 5⅛ | .. | Am Power & Lt | 2400 | 6½ | 5¾ | 6 | 6¾ |
| 24½ | 18½ | 3 | Am P&L 6% pf | 400 | 18⅝ | 18¼ | 18¼ | .. |
| 21½ | 14⅞ | 2½ | Am P&L 5% pf | 700 | 14⅝ | 14½ | 14½ | .. |
| 7⅝ | 6 | .. | Am Radiator | 1700 | 6⅛ | 5¾ | 5⅞ | 6⅛ |
| 91 | 85 | 7 | Am Radiator pf | 20 | 85 | 85 | 85 | .. |
| 10⅜ | 7¾ | .. | Am Rolling Mill | 2400 | 8¼ | 7⅝ | 7¾ | 8½ |
| 22⅝ | 20¾ | 3 | Am Safety Razor | 100 | 21⅛ | 21⅛ | 21⅛ | .. |
| ¼ | ¼ | .. | Am Ship & Com | 100 | ¼ | ¼ | ¼ | .. |
| 14⅝ | 11¾ | .. | Am Smelt & Ref | 2700 | 12¾ | 12⅛ | 12⅛ | 13⅝ |
| 35⅞ | 31 | .. | Am Smelt & R pf | 400 | 32½ | 32 | 32 | 32½ |
| 7⅝ | 5¾ | .. | Am Steel Fdries | 400 | 6⅛ | 6 | 6⅛ | .. |
| 56 | 40 | 7 | Am Steel F pf | 50 | 47⅞ | 47⅞ | 47⅞ | .. |
| 35¼ | 31⅞ | 2½¶ | Am Stores | 400 | 34½ | 34 | 34 | 34 |
| 27½ | 21½ | 2 | Am Sugar Ref | 700 | 26½ | 25 | 25½ | 27 |
| 109⅝ | 98¼ | 9 | Am Tel & Tel | 14100 | 102⅞ | 99½ | 100¾ | 103⅛ |
| 9 | 5 | .. | Am Type Fndrs | 400 | 7⅛ | 6½ | 6½ | .. |
| 18⅞ | 13 | .. | Am Type F pf | 40 | 14¼ | 11½ | 13 | 13¾ |
| 19½ | 14¼ | 1 | Am Wat W & E | 400 | 15 | 14⅛ | 14½ | .. |
| 16⅝ | 13⅛ | 1 | Am WW&E ct | 800 | 13⅛ | 13 | 13 | .. |
| 5 | 4 | .. | Am Woolen | 700 | 4⅜ | 4¼ | 4½ | .. |
| 26⅝ | 23½ | .. | Am Woolen pf | 500 | 24¼ | 23 | 23 | .. |
| 2⅛ | 2 | .. | Am Writ Pap pf | 50 | 2 | 2 | 2 | 1⅞ |
| 8¼ | 6⅞ | .. | Anaconda Cop | 3100 | 7⅛ | 6¾ | 6⅞ | 7⅜ |
| 10¼ | 9 | .60 | Anchor Cap | 400 | 10 | 10 | 10 | .. |
| 12 | 10¾ | 1 | Archer Daniels | 100 | 10¾ | 10¾ | 10¾ | .. |
| 1⅜ | 1⅜ | .. | Armour Ill A | 400 | 1½ | 1⅜ | 1⅜ | 1½ |
| 1¼ | ⅞ | .. | Armour Ill B | 100 | ⅞ | ⅞ | ⅞ | .. |
| 11½ | 7½ | .. | Armour Ill pf | 200 | 8½ | 7⅞ | 8 | .. |
| 5¼ | 4 | .. | Asso Dry Goods | 400 | 4 | 3⅞ | 3⅞ | 4⅝ |
| 23 | 21 | .. | Asso Dry G 1pf | 400 | 22½ | 21 | 21 | .. |
| 14¾ | 14¾ | 1 | Asso Oil | 50 | 16 | 16 | 16 | .. |
| 46½ | 39 | .. | Atchison T&SF | 7400 | 44 | 41¼ | 42 | 45 |
| 66 | 54⅞ | 5 | Atchison pf | 100 | 66 | 64⅛ | 64⅛ | 66¾ |
| 23¾ | 17¼ | .. | Atl Coast Line | 1700 | 25 | 22¼ | 22¼ | 25½ |
| 17¼ | 15¼ | 1 | Atl Refining | 2100 | 16½ | 15⅛ | 15⅛ | 16½ |
| 12 | 9⅞ | .. | Atlas Powder | 100 | 9 | 9 | 9 | .. |
| 66 | 61 | 6 | Atlas Powder pf | 20 | 62½ | 62½ | 62½ | .. |
| 56½ | 40 | 4‡ | Auburn Auto | 4000 | 41½ | 38⅝ | 39¾ | 43 |
| 7¾ | 5¾ | .. | Aviation Corp Del | 1100 | 6⅛ | 5⅝ | 5¾ | 6¼ |
| | | | **—B—** | | | | | |
| 6¼ | 4½ | .. | Baldwin Loco | 400 | 5⅜ | 5 | 5 | .. |
| 15⅜ | 11 | .. | Baldwin Loco pf | 10 | 13 | 12 | 12 | .. |
| 11¾ | 8⅜ | .. | Balt & Ohio | 3400 | 11¾ | 10 | 10⅜ | 12 |
| 14 | 10½ | .. | Balt & Ohio pf | 1700 | 15 | 12⅝ | 12¾ | 14⅞ |
| 20¾ | 20 | 2 | Bangor & Aroos | 400 | 26⅜ | 25¼ | 25¼ | .. |
| 85 | 68⅝ | 7 | Bangor & Ar pf | 20 | 81 | 81 | 81 | .. |
| 4¼ | 3⅜ | .. | Barnsdall A | 400 | 3⅞ | 3½ | 3⅞ | 4 |
| 12 | 9⅜ | .. | Beatrice Cream | 100 | 9 | 9 | 9 | .. |
| 50 | 45 | 3 | Beech-Nut Pack | 100 | 47⅜ | 48⅜ | 47⅜ | .. |
| 4⅝ | 3⅞ | .. | Belding Hem | 100 | 3⅞ | 3⅞ | 3⅞ | .. |
| 11½ | 8⅝ | .. | Bendix Aviation | 1500 | 9 | 8⅜ | 8⅜ | 9⅛ |
| 11⅛ | 9⅜ | .. | Best & Co | 700 | 10⅜ | 10½ | 10½ | 10¾ |
| 16⅞ | 13⅝ | .. | Bethlehem Steel | 2000 | 14⅛ | 13½ | 13½ | 14⅜ |
| 33⅞ | 28 | .. | Beth Steel pf | 100 | 32 | 30 | 30½ | .. |
| 8 | 7½ | .. | Bigelow Sanford | 70 | 7½ | 7½ | 7½ | .. |
| 5¾ | 5 | .. | Blaw Knox | 100 | 4½ | 4½ | 4½ | .. |
| 35⅛ | 35⅛ | 7 | Blumenthal pf | 100 | 35⅛ | 35⅛ | 35⅛ | .. |
| 14¾ | 12½ | .. | Bohn Alum & Br | 400 | 12⅜ | 11½ | 11¾ | 13½ |
| 26⅜ | 19⅝ | 2† | Borden | 2300 | 21⅜ | 20⅝ | 21⅜ | 21⅞ |
| 9¾ | 7¾ | .. | Borg Warner | 400 | 7¾ | 7⅜ | 7⅜ | 8⅛ |
| 11 | 9 | .. | Boston & Maine | 100 | 10 | 10 | 10 | .. |
| 5⅛ | 3¾ | .. | Briggs Mfg | 100 | 4 | 3¾ | 3¾ | .. |
| 9 | 8¼ | 1 | Briggs & Strat | 400 | 8¼ | 7¾ | 7¾ | .. |
| 38 | 25½ | .. | Brooklyn Man T | 3500 | 28⅞ | 27½ | 27¾ | 29⅞ |
| 79 | 70 | 6 | Brooklyn M T pf | 100 | 78 | 78 | 78 | .. |
| 4¼ | 4 | .. | Brooklyn Queens | 100 | 4 | 4 | 4 | .. |
| 82 | 73 | 5 | Brooklyn Un Gas | 400 | 74⅞ | 74 | 74 | .. |
| 3 | 2¾ | .. | Bucyrus Erie | 400 | 2⅞ | 2⅝ | 2⅝ | .. |
| 32½ | 32⅛ | 7 | Bucyrus E pf | 10 | 32½ | 31 | 31 | .. |
| 4⅛ | 3 | .. | Bucyrus E cv pf | 400 | 3⅛ | 3 | 3 | 3¼ |
| 2¼ | 1 | .. | Budd Mfg | 100 | 1 | 1 | 1 | 1 |
| 5 | 3⅝ | .. | Budd Mfg pf | 40 | 4 | 3¾ | 4 | 3¾ |
| 2¼ | 1⅜ | .. | Budd Wheel | 200 | 1½ | 1½ | 1½ | 1½ |
| 3⅜ | 2¾ | .. | Bullard | 200 | 2¾ | 2¾ | 2¾ | 3 |
| 4¼ | 1⅝ | .. | Burns Bros pf | 10 | 4 | 4 | 4 | 4¼ |
| 8¼ | 7⅜ | .40 | Burroughs Add | 1100 | 7⅛ | 6⅞ | 6¼ | 7¼ |
| 9¼ | 6 | .. | Bush Term deb | 170 | 6⅝ | 6 | 6 | 6¼ |
| 23½ | 13⅛ | 7 | Bush T Bldgs pf | 500 | 17⅞ | 16 | 16 | 16 |
| ⅞ | ⅞ | .. | Butte Cop & Zinc | 300 | ¾ | ¾ | ¾ | .. |
| 15 | 11¾ | .. | Byers | 400 | 12½ | 11 | 11 | .. |
| | | | **—C—** | | | | | |
| 10¾ | 8⅝ | .. | Calif Packing | 800 | 9½ | 9 | 9⅛ | .. |
| 3 | 2 | .. | Calumet & Hecla | 200 | 2⅛ | 2 | 2 | 2 |
| 10⅜ | 8½ | 1 | Canada Dry | 300 | 8½ | 8½ | 8½ | 8¾ |
| 14⅝ | 9¾ | .. | Canadian Pacific | 2500 | 10½ | 9¾ | 10⅛ | 10⅝ |
| 50 | 39¼ | .. | Case Thresh | 15800 | 42⅝ | 39¼ | 40⅛ | 42⅜ |
| 60 | 49½ | 4 | Case Thresh pf | 30 | 50⅞ | 49½ | 49½ | 50¾ |
| 9⅛ | 6½ | .50 | Caterpillar Trac | 600 | 6⅝ | 6⅛ | 6⅛ | .. |
| 9 | 6 | .. | Celanese Corp | 500 | 6¼ | 6 | 6½ | 7 |
| 19⅝ | 14 | 1½ | Central Aguirre | 500 | 19¼ | 18¼ | 18¼ | 19⅝ |
| 3⅜ | 2¼ | .. | Century Ribbon | 300 | 2¾ | 2¾ | 2¾ | .. |
| 8⅝ | 5⅞ | .. | Cerro de Pasco | 1000 | 7⅜ | 7 | 7¼ | 7⅝ |
| 20¾ | 14⅞ | 2 | Chesapeake Corp | 8500 | 19¼ | 16⅞ | 17¾ | 20 |
| 30½ | 26¼ | 2½ | Ches & Ohio | 17300 | 29⅝ | 27⅝ | 27⅞ | 30 |
| 1¼ | ⅞ | .. | Chi & E Ill pf | 200 | 1 | 1 | 1 | 1 |
| | 2¼ | .. | Chi & Gt West | 100 | 2⅜ | 2⅜ | 2⅜ | .. |
| 8⅜ | 5⅝ | .. | Chi & Gt W pf | 500 | 5⅝ | 5⅝ | 5⅝ | .. |
| 2⅝ | 1⅜ | .. | Chi Mil & St P | 400 | 2 | 1¾ | 1¾ | .. |
| 3½ | 2⅛ | .. | Chi Mil & St P pf | 800 | 2½ | 2¼ | 2¼ | 2⅝ |
| 6¼ | 3⅝ | .. | Chi & N'western | 1200 | 4⅝ | 4 | 4 | 4¾ |
| 9¼ | 5⅞ | .. | Chi & N'west pf | 200 | 7 | 7 | 7 | 7½ |
| 3⅜ | 2⅝ | .. | Chi Pneu Tool | 200 | 3 | 3 | 3 | 3 |
| 7½ | 5¾ | .. | Chi Pneu T pf | 200 | 6½ | 6½ | 6½ | 7½ |
| 5⅝ | 3⅜ | .. | Chi Rock Isl & P | 300 | 4¼ | 4 | 4 | .. |
| 8½ | 5½ | .. | Chi RI&P 7% | 300 | 6 | 6 | 6 | 6¾ |
| 7 | 6 | .. | Chickasha Cot O | 200 | 6⅛ | 6⅛ | 6⅛ | .. |
| 4 | 3½ | .. | Childs Company | 400 | 3⅞ | 3¾ | 3¾ | .. |
| 17¼ | 10⅞ | 1 | Chrysler | 14500 | 11⅞ | 10⅝ | 11¼ | 12⅞ |
| 12½ | 11 | 2 | City Ice & Fuel | 300 | 11½ | 11½ | 11½ | .. |
| ⅜ | ⅜ | .. | City Stores | 200 | ½ | ½ | ½ | .. |
| 11¼ | 10 | 1 | Cluett Peabody | 200 | 11⅝ | 11⅝ | 11⅝ | .. |
| 13 | 11 | 1 | Colgate-Palm-P | 500 | 12¼ | 11½ | 11½ | 12 |
| 81 | 66 | 6 | Colg-Palm-P pf | 300 | 69⅞ | 69 | 69 | .. |
| 5 | 3½ | .. | Collins & Aikman | 200 | 4 | 4 | 4 | .. |
| 17¾ | 13¼ | 1 | Columbia Gas | 7500 | 14 | 13¼ | 13¼ | 13⅝ |
| 77⅝ | 68 | 6 | Columbia G pf A | 300 | 72 | 72 | 72 | .. |
| 10⅝ | 9¼ | .. | Columbia Pic vtc | 1200 | 9½ | 9¼ | 9½ | 9⅞ |
| 35⅜ | 27¼ | *2 | Columbian Carb | 2300 | 30⅞ | 28⅝ | 29¼ | .. |
| 6 | 4⅜ | .. | Comm Credit | 300 | 4⅞ | 4⅞ | 4⅞ | 5 |
| 76½ | 72⅜ | 6½ | Comm Cred 1pf | 30 | 75⅛ | 75 | 75 | 76 |
| 24⅛ | 23 | 3 | Comm Cred A | 300 | 23¼ | 23¼ | 23¼ | 23¼ |
| 25 | 18½ | 2 | Comm Inv Tr | 1200 | 23½ | 22 | 22½ | 23⅞ |
| 111½ | 104 | 7 | Comm I Tr 7% | 2 | 111½ | 111½ | 111½ | .. |
| 97⅞ | 84 | 6 | Comm I Tr cv pf | 200 | 95 | 95 | 95 | .. |
| 12¼ | 9¾ | .60 | Comm Solvents | 6500 | 10¾ | 9¾ | 9⅞ | 10⅞ |
| 2⅞ | 2 | .. | Comwlth & So | 18300 | 2⅛ | 2 | 2⅛ | 2⅛ |
| 50 | 35 | 6 | Comwlth & S 6pf | 200 | 35 | 35 | 35 | 38 |
| 8⅝ | 7⅜ | .60 | Congoleum Nairn | 200 | 7⅜ | 7½ | 7½ | .. |
| 4⅜ | 1⅜ | .. | Consol Film Ind | 2500 | 3½ | 3⅛ | 3¼ | .. |
| 11⅞ | 6 | .. | Consol Film I pf | 1100 | 10 | 8⅞ | 8 | 10⅝ |
| 63¼ | 50⅜ | 4 | Consol Gas | 20000 | 52⅜ | 53⅜ | 51¼ | 52⅜ |
| 99 | 94⅞ | 5 | Consol Gas pf | 300 | 94½ | 94½ | 94½ | 95 |
| 5½ | 3½ | ½ | Consol Laundries | 2200 | 4 | 3 | 4 | 4⅜ |
| 6⅛ | 5⅛ | .. | Consol Oil | 4000 | 6 | 5½ | 5⅝ | 6 |
| ⅝ | ⅜ | .. | Consol Textile | 300 | ⅜ | ⅜ | ⅜ | .. |
| ⅞ | ½ | .. | Cont Baking B | 200 | ½ | ½ | ½ | .. |
| 40¼ | 36 | 4 | Codnt Baking pf | 300 | 39⅛ | 93⅛ | 39⅛ | 39¾ |
| 42½ | 38½ | 2 | Cont Can | 3700 | 40½ | 39⅛ | 39⅜ | 41 |
| 5¼ | 3⅜ | .. | Cont Dia Fibre | 1300 | 3⅞ | 3⅝ | 3⅝ | .. |
| 17¼ | 14⅞ | 1.20 | Cont Insurance | 2300 | 15½ | 15 | 15¼ | 15¾ |
| 2¾ | 1½ | .. | Cont Motors | 1000 | 1⅞ | 1½ | 1½ | 1⅞ |
| 6¼ | 5¼ | .. | Cont Oil | 2800 | 6 | 5½ | 5½ | 6⅛ |
| 56¾ | 52 | 3 | Corn Products | 9700 | 54½ | 52 | 53 | 54¾ |
| 145¾ | 136¼ | 7 | Corn Prod pf | 20 | 137 | 136¼ | 136¼ | 137 |
| 4¼ | 3½ | .. | Coty | 600 | 4⅛ | 4 | 4⅛ | 4 |
| 28⅞ | 24⅞ | 2† | Cream of Wheat | 200 | 26½ | 26¼ | 26¼ | .. |
| 19 | 14¾ | .. | Crown Cork & S | 800 | 15⅛ | 15 | 15 | 16 |
| 16 | 12½ | .. | Crucible Steel | 200 | 13 | 13 | 13 | .. |
| 24 | 17⅛ | .. | Crucible Steel pf | 100 | 19⅛ | 19 | 19⅛ | .. |
| 23½ | 21½ | 2½ | Cudahy Packing | 300 | 21⅜ | 21⅜ | 21⅜ | .. |
| 11⅞ | 7½ | .. | Curtis Publishg | 2000 | 8 | 7½ | 7½ | 8 |
| 48⅝ | 35 | 7 | Curtis Pub pf | 1000 | 35½ | 25 | 35½ | 37¾ |
| 2½ | 1⅜ | .. | Curtiss-Wright | 3300 | 1¾ | 1⅝ | 1¾ | 1⅝ |
| 3⅞ | 2⅞ | .. | Curtiss-Wright A | 200 | 2⅞ | 2¾ | 2¾ | .. |
| 8½ | 4¼ | .. | Cutler Hammer | 300 | 5½ | 5½ | 5½ | .. |
| | | | **—D—** | | | | | |
| 4⅞ | 1 | .. | Davison Chem | 12500 | 1¼ | 1 | 1¼ | 1¼ |
| 6 | 3⅛ | .60 | Davega St | 1200 | 5⅛ | 5 | 5 | 5⅛ |
| 9⅜ | 7¼ | .40 | Deere & Co pf | 200 | 7⅛ | 7⅛ | 7⅛ | 7⅛ |
| 58¼ | 45 | 6 | Del & Hudson | 11500 | 50⅛ | 46⅛ | 47½ | 52¼ |
| 27⅜ | 20½ | .. | Del Lack & W | 18500 | 24¾ | 22⅛ | 23 | 25½ |
| 2⅞ | 2½ | .. | Denver R G pf | 300 | 3 | 3 | 3 | .. |
| 71½ | 63 | 6 | Detroit Edison | 4700 | 66¾ | 63 | 63 | 69¾ |
| 18¼ | 18¼ | 1 | Diamond Match | 600 | 19 | 18⅞ | 18⅞ | 19 |
| 28 | 26½ | 1½ | Diamond M pf | 300 | 27 | 27 | 27 | .. |
| 15¾ | 12⅛ | 1.30 | Dome Mines | 7700 | 15⅛ | 14⅜ | 14⅜ | 14¾ |
| 13¾ | 10¼ | .75 | Douglas A | 6300 | 11½ | 10¼ | 10¼ | 11⅜ |
| 8 | 7⅛ | .. | Dresser A | 300 | 7½ | 7½ | 7½ | .. |
| 3¾ | 2¾ | .. | Dresser B | 200 | 3¼ | 3¼ | 3¼ | .. |
| 1½ | ⅜ | .. | Duluth So Sh pf | 200 | ⅜ | ⅜ | ⅜ | .. |
| 41½ | 34¼ | 2 | du Pont de Nem | 16500 | 36⅝ | 35 | 35⅜ | 37¾ |
| 106 | 99⅞ | 6 | du Pont deb | 300 | 102 | 101½ | 102 | .. |
| 102 | 100 | 5 | Duquesne Lt pf | 40 | 101⅝ | 101½ | 101½ | .. |
| | | | **—E—** | | | | | |
| 1½ | 1½ | .. | Eastern Roll Mill | 400 | 1⅝ | 1⅝ | 1⅝ | .. |
| 61⅝ | 54 | 3 | Eastman Kodak | 3500 | 58¼ | 54 | 55 | 57½ |
| 6 | 5⅛ | .. | Eaton Axle & Sp | 600 | 5½ | 4⅛ | 4⅛ | 5⅛ |
| 20⅞ | 15¼ | 1.20 | Elec Auto-Lite | 2700 | 16⅝ | 15 | 15½ | 17⅜ |
| 88 | 85 | 7 | Elec Auto-L pf | 10 | 85 | 85 | 85 | 87 |
| 1¼ | 1 | .. | Elec Boat | 200 | 1 | 1 | 1 | 1 |
| 1¾ | 1 | .. | Elec & Mus Ind | 7500 | 1¼ | 1 | 1 | 1⅜ |
| 7⅞ | 5¼ | .. | Elec Pow & Lt | 3000 | 5⅞ | 5⅜ | 5½ | 5⅝ |
| 20½ | 14⅛ | 2.34 | Elec Pow & L pf | 1000 | 14⅝ | 14⅛ | 14⅛ | 15⅛ |
| 18¾ | 12 | 2 | El Pw&L 6% pf | 200 | 12 | 11⅛ | 11⅛ | .. |
| 25½ | 23½ | 2 | Elec Sto Battery | 800 | 24⅛ | 23½ | 23½ | 24⅞ |
| 9⅛ | 5⅞ | .. | Engineers Pub S | 200 | 6 | 6 | 6 | .. |
| 11 | 9 | 1½ | Equitable Off Blg | 200 | 9 | 9 | 9 | 9 |
| 6½ | 5 | .. | Erie RR | 200 | 5⅝ | 5⅛ | 5⅛ | 5⅜ |
| | | | **—F—** | | | | | |
| 3⅝ | 3⅛ | .. | Fairbanks Morse | 100 | 3⅛ | 3⅛ | 3⅛ | .. |
| 54 | 42 | 6 | Fed Lt & Tr pf | 20 | 52 | 52 | 52 | 54 |
| 1¾ | 1⅛ | .. | Fed Motor Tr | 100 | 1½ | 1⅛ | 1½ | .. |
| 3⅛ | 2⅛ | .. | Fed Water Serv | 300 | 2¾ | 2⅝ | 2¾ | .. |
| 18¾ | 15⅞ | 1.20 | Fidelity Phe F In | 1500 | 16 | 15⅛ | 15⅛ | .. |
| 86 | 81½ | 6½ | Filene's pf | 20 | 81½ | 81½ | 81½ | .. |
| 14⅝ | 10¾ | 1 | Firestone T & R | 400 | 11⅝ | 10¾ | 11⅝ | .. |
| 63⅝ | 51¾ | 6 | Firestn T&T pf A | 100 | 55 | 55 | 55 | 56 |
| 56 | 48⅝ | 2½ | First Nat Stores | 800 | 48⅞ | 48⅜ | 48⅝ | 50 |
| 10⅛ | 7½ | .. | Foster-Wheeler | 400 | 8½ | 8 | 8¼ | 8½ |
| 20⅛ | 17½ | 1.10 | Fourth Nat Nnv | 1000 | 18⅞ | 17⅛ | 17⅛ | .. |
| 2½ | 1½ | .. | Fox Film A | 900 | 1¾ | 1½ | 1½ | .. |
| 23⅞ | 12 | 7 | Franklin Sim pf | 10 | 20⅞ | 20⅞ | 20⅞ | 22⅞ |
| 26⅜ | 22¼ | 2 | Freeport Texas | 2100 | 24¼ | 23 | 23 | 24⅛ |
| 12½ | 9 | .. | Fuller pr pf | 30 | 12½ | 12½ | 12½ | .. |
| | | | **—G—** | | | | | |
| 9 | 6½ | .. | Gamewell | 50 | 7⅛ | 7⅛ | 7⅛ | .. |
| 4 | 2¾ | .. | Gen Am Inv | 700 | 3¼ | 3 | 3¼ | .. |
| 19¾ | 16⅝ | 1 | Gen Am Tnk Car | 1900 | 17⅛ | 16⅜ | 17 | 17⅞ |
| 15¼ | 13 | 2 | Gen Baking | 2100 | 10⅞ | 14 | 14⅝ | 15 |
| 3¼ | 2⅛ | .. | Gen Bronze | 100 | 2⅜ | 2⅜ | 2⅜ | 2¾ |
| 16⅞ | 12¾ | .40 | Gen Electric | 15600 | 13⅛ | 12¾ | 13⅛ | 14 |
| 12 | 11⅝ | .60 | Gen Elec Sp | 900 | 12 | 11⅞ | 11⅞ | 12 |
| 27⅜ | 22⅞ | 2 | Gen Foods | 300 | 23⅞ | 23⅝ | 23½ | 24¼ |

| 1933 Range High | Low | Div. in $ | | Sales | High | Low | Last Feb. 14 | Feb. 11 |
|---|---|---|---|---|---|---|---|---|
| 1½ | 1 | .. | Gen Gas & E A | 100 | 1⅛ | 1⅛ | 1⅛ | .. |
| 13 | 10¼ | 7 | cGen G&E 7% A | 20 | 13 | 13 | 13 | .. |
| 41½ | 38⅛ | 3 | Gen Mills | 1200 | 40⅞ | 39⅞ | 40 | 41 |
| 98 | 96 | 6 | Gen Mills pf | 400 | 97 | 96 | 96 | .. |
| 14⅞ | 11⅝ | 1 | Gen Motors | 97800 | 13⅜ | 11⅝ | 12⅜ | 13⅞ |
| 77½ | 70 | 5 | Gen Mot 5% pf | 300 | 71 | 70 | 70 | .. |
| 5¼ | 5⅛ | .. | Gen OOut Ad A | 200 | 5⅛ | 5⅛ | 5⅛ | .. |
| 40 | 33 | 6 | Gen Print Ink pf | 10 | 37 | 37 | 37 | .. |
| 3⅜ | 2⅜ | .. | Gen Pub Service | 200 | 2⅞ | 2⅜ | 2⅜ | .. |
| 20⅛ | 13⅛ | 1 | Gen Ry Signal | 700 | 20⅛ | 18⅛ | 18⅜ | 20 |
| ⅛ | ½ | .. | Gen Aealty | 100 | ½ | ½ | ½ | .. |
| 20¼ | 15 | 1 | Gillette Saf Raz | 4500 | 16⅛ | 15 | 15⅜ | 16⅛ |
| 75 | 70½ | 5 | Gillette S R pf | 100 | 70½ | 70½ | 70½ | .. |
| 6 | 5⅛ | .. | Glidden | 100 | 5⅛ | 5⅛ | 5⅛ | 5¼ |
| 56½ | 52 | 7 | Glidden ppf | 10 | 52 | 52 | 52 | 53 |
| 4⅛ | 3⅛ | .. | Gobel (Adolf) | 500 | 3¾ | 3½ | 3¾ | .. |
| 16⅞ | 13⅜ | 1.20 | Gold Dust | 400 | 14½ | 13⅝ | 13⅝ | 14½ |
| 6⅛ | 4 | .. | Goodrich | 2500 | 4⅛ | 4 | 4⅛ | 4⅝ |
| 18⅞ | 10 | .. | Goodrich pf | 100 | 12 | 12 | 12 | .. |
| 18⅜ | 10⅝ | .. | Goodyear | 4700 | 12⅛ | 11 | 11½ | 13 |
| 45 | 27⅞ | 7 | Goodyear 1pf | 1100 | 31 | 29⅛ | 29⅛ | .. |
| 13⅝ | 11 | .. | Gotham Silk H | 2400 | 12 | 11 | 11 | .. |
| 2⅛ | 1⅜ | .. | Graham Paige | 2900 | 1⅜ | 1⅜ | 1⅜ | .. |
| 6⅛ | 4⅜ | .. | Grand Union | 200 | 5 | 4⅝ | 5 | .. |
| 11⅞ | 7⅞ | .. | Great Nor pf | 4200 | 9⅞ | 8¼ | 8⅝ | 10 |
| 9¼ | 7 | .. | Great West Sug | 600 | 9¼ | 8⅜ | 9 | 9¼ |
| 85 | 72½ | 7 | Great W Sug pf | 60 | 85 | 82 | 85 | .. |
| 1¼ | — | .. | Grigsby-Grunow | 500 | 1 | ⅞ | ⅞ | 1 |
| 2 | 2 | .. | Gulf Mobile & N | 400 | 2 | 2 | 2 | .. |
| | | | **—H—** | | | | | |
| 2¼ | 1⅜ | .. | Hahn Dept Sto | 200 | 1⅜ | 1⅜ | 1⅜ | 1¼ |
| 4¼ | 4 | .. | Hall Printing | 400 | 4⅛ | 4 | 4 | .. |
| 1⅞ | 1⅛ | .. | Hayes Body | 700 | 1¼ | 1⅛ | 1⅛ | .. |
| 18 | 16 | 1½ | Hercules Powder | 400 | 17⅝ | 17 | 17 | .. |
| 95½ | 87½ | 7 | Hercules Powd pf | 20 | 94⅞ | 93 | 93 | .. |
| 57⅞ | 48⅞ | 5 | Hershey Choc | 300 | 49 | 48¾ | 48¾ | 50¼ |
| 80 | 74 | 5 | Hershey Choc pf | 400 | 75 | 74 | 74 | 75 |
| 7 | 3⅛ | .. | Holland Furnace | 100 | 5⅛ | 5⅛ | 5⅛ | 5⅜ |
| 168 | 145 | 9 | Homestake Min | 1100 | 168 | 165 | 168 | 163 |
| 6 | 5 | .. | Houdaille Her A | | 5 | 5 | 5 | .. |
| 2½ | 1⅜ | .. | Houdaille Her B | 300 | 1⅜ | 1⅜ | 1⅜ | .. |
| 51¼ | 50 | 4.20 | Household Fin pf | 100 | 50½ | 50½ | 50½ | .. |
| 3¼ | 2⅛ | .. | Houston Oil new | 300 | 2½ | 2½ | 2½ | 2½ |
| 7⅜ | 5½ | .40 | Howe Sound | 100 | 7 | 7 | 7 | .. |
| 5½ | 3⅜ | .. | Hudson Motor | 3700 | 4⅛ | 3⅝ | 3⅝ | .. |
| 3⅛ | 2¼ | .. | Hupp Motors | 700 | 2⅛ | 2¼ | 2¼ | .. |
| | | | **—I—** | | | | | |
| 15⅛ | 11¼ | .. | Ill Central | 2700 | 14¼ | 12⅜ | 12½ | 14⅝ |
| 38⅝ | 28½ | 2 | Indus Rayon | 3400 | 36¼ | 32¾ | 34½ | 35⅞ |
| 31⅝ | 23 | 1½ | Ingersoll-Rand | 700 | 33⅛ | 23 | 23 | 24½ |
| 16 | 12⅜ | .. | Inland Steel | 400 | 13 | 12⅜ | 13 | .. |
| 4½ | 2⅞ | .15 | Insuranshare Del | 300 | 3 | 3 | 3 | .. |
| 2½ | 1⅝ | .. | Insuranshare Md | 100 | 1⅜ | 1⅜ | 1⅜ | .. |
| 7⅛ | 4¼ | .. | Interboro Rap T | 1700 | 5⅞ | 5 | 5¼ | 5⅝ |
| 3½ | 2⅜ | .. | Interlake Iron | 300 | 2⅞ | 2⅞ | 2⅞ | .. |
| 97½ | 87½ | 6 | Int Business M | 200 | 88¼ | 87½ | 87½ | 89 |
| 4⅛ | 2⅞ | .20 | Int Carriers | 400 | 3⅞ | 3½ | 3½ | 3¾ |
| 9 | 4 | .. | Int Cement | 300 | 8¼ | 8 | 8 | .. |
| ¾ | ½ | .. | Int Combustion | 100 | ½ | ½ | ½ | ½ |
| 6 | 4 | .. | Int Combustion pf | 100 | 4 | 4 | 4 | .. |
| 25¼ | 17¼ | 1.20 | Int Harvester | 19200 | 19⅞ | 17¼ | 17⅝ | 19⅛ |
| 6⅛ | 4⅛ | .. | Int Hydroelec | 900 | 4⅝ | 4½ | 4½ | .. |
| 1¾ | 1¼ | .. | Int Merc Marine | 400 | 1⅜ | 1⅜ | 1⅜ | 1⅜ |
| 8⅜ | 7¼ | .. | Int Nickel | 4600 | 8⅛ | 7⅛ | 7⅝ | 8⅛ |
| 4¾ | 2½ | .. | Int Paper 7% | 100 | 3¼ | 3¼ | 3¼ | .. |
| 1⅛ | ¾ | .. | Int Pap&Pow A | 400 | 1 | ¾ | ¾ | .. |
| ½ | ⅜ | .. | Int Pap&Pow B | 600 | ⅜ | ⅜ | ⅜ | .. |
| ½ | ¼ | .. | Int Pap&Pow C | 1200 | ⅜ | ¼ | ¼ | .. |
| 4½ | 2½ | .. | Int Pap&P pf | 100 | 3 | 3 | 3 | 3 |
| 8 | 5¾ | .. | Int Rys C A pf | 20 | 7 | 6⅜ | 6⅜ | .. |
| 27¾ | 24⅜ | 2 | Int Shoe | 100 | 26¾ | 26¾ | 26¾ | 27 |
| 14¾ | 11⅜ | .. | Int Silver | 200 | 11¾ | 11⅜ | 11⅜ | .. |
| 8½ | 5⅞ | .. | Int Tel & Tel | 6300 | 6⅝ | 6 | 6¼ | 6¾ |
| 14⅝ | 12½ | 2 | Island Crk Coal | 100 | 13 | 13 | 13 | .. |
| | | | **—J—** | | | | | |
| 28⅜ | 25 | 3 | Jewel Tea | 400 | 28 | 27 | 27 | .. |
| 23¾ | 18⅛ | .. | Johns Manville | 3200 | 19¾ | 18⅛ | 18½ | 20⅛ |
| | | | **—K—** | | | | | |
| 11 | 7¾ | .. | Kan C South | 400 | 10 | 9½ | 9½ | .. |
| 16 | 13 | 2 | Kan C South pf | 100 | 13½ | 13½ | 13½ | .. |
| 3¾ | 3 | .. | Kaufmann D St | 200 | 3¼ | 3 | 3 | .. |
| 8½ | 7⅜ | .. | Kayser (J) & Co | 200 | 7⅜ | 7½ | 7½ | 8 |
| 5⅜ | 4 | .. | Kelvinator Corp | 2700 | 4⅜ | 4 | 4⅛ | 4½ |
| 32½ | 30 | 6 | Kendall Co pf | 10 | 32 | 32 | 32 | 32 |
| 10⅛ | 8¼ | .. | Kennecott Cop | 6700 | 8¾ | 8⅜ | 8¾ | 9 |
| 8 | 4⅜ | .. | Kinney pf | 10 | 4⅜ | 4⅜ | 4⅜ | .. |
| 10¾ | 8 | 1 | Kresge | 4900 | 8¾ | 8 | 8¼ | 8¾ |
| 2 | 1⅛ | .. | Kresge Dept S | 80 | 1¼ | 1⅛ | 1⅛ | .. |
| 18¼ | 16½ | 1 | Kroger Groc & B | 2700 | 17⅜ | 16½ | 16⅞ | 17¾ |
| | | | **—L—** | | | | | |
| 6½ | 4⅞ | .. | Lee Rubber | 100 | 4⅞ | 4⅞ | 4⅞ | .. |
| 5⅞ | 5⅜ | .. | Lehigh Port Cem | 100 | 5⅞ | 5⅞ | 5⅞ | .. |
| 14⅞ | 10½ | .. | Lehigh Val RR | 1400 | 12⅝ | 11⅜ | 11⅜ | 13 |
| 47¾ | 41⅞ | 2.40 | Lehman Corp | 2100 | 43 | 41⅝ | 41¾ | 43½ |
| 6¾ | 5¾ | .. | Libbey-Owens-F | 1100 | 6 | 5¾ | 5¾ | 6⅛ |
| 14½ | 10 | .. | Lima Loco Wks | 100 | 13⅛ | 13⅛ | 13⅛ | 13⅞ |
| 9¼ | 8½ | .80 | Link-Belt | 300 | 8½ | 8½ | 8½ | .. |
| 14⅞ | 11⅛ | .. | Liquid Carbonic | 700 | 11⅜ | 11⅛ | 11⅛ | 12 |
| 21½ | 14⅞ | 3 | Loew's Inc | 3700 | 16⅜ | 14⅞ | 15⅛ | 16⅜ |
| 56½ | 50¼ | 6½ | Loew's pf | 100 | 50⅜ | 50⅜ | 50⅜ | .. |
| 3½ | 2½ | .. | Loft Inc | 400 | 2¾ | 2½ | 2¾ | .. |
| 27 | 23 | 2 | Loose-Wiles Bisc | 100 | 23 | 23 | 23 | .. |
| 19⅝ | 17½ | 1¾ | Louisville G&E A | 300 | 17¾ | 17½ | 17½ | .. |
| 31½ | 21¼ | .. | Louisville & N | 6900 | 31 | 27½ | 28¼ | 31⅛ |
| 1 | ⅝ | .. | Louisiana OR | | ¾ | ¾ | ¾ | .. |
| 6½ | 5 | .. | Ludlum Steel | 400 | 5⅜ | 5 | 5 | .. |
| | | | **—M—** | | | | | |
| 18¼ | 16¼ | 2 | McCall Corp | 400 | 17¾ | 17½ | 17½ | .. |
| 3 | 1 | .. | McCrory Stores | 100 | 1½ | 1½ | 1½ | .. |
| 23⅝ | 18⅝ | 1⅛¶ | McIntyre Porcu | 9700 | 22⅞ | 21⅛ | 21⅛ | 22½ |
| 51⅞ | 44⅛ | 4 | McKeesport Tin | 300 | 49 | 48¼ | 48¼ | .. |
| 7 | 2⅛ | .. | McLellan Sto pf | 80 | 3⅝ | 3⅜ | 3⅜ | .. |
| 20⅞ | 14½ | 1 | Mack Trucks | 300 | 15⅛ | 15⅛ | 15⅛ | 16⅛ |
| 35⅜ | 25½ | 2 | Macy (RH) & Co | 10 | 28 | 26 | 26 | 27 |
| 7⅜ | 6 | .50 | Magma Copper | 100 | 6⅝ | 6⅝ | 6⅝ | .. |
| 18⅞ | 15⅛ | .. | Man Elv gtd | 10 | 15⅜ | 15⅜ | 15⅜ | .. |
| 10⅛ | 6 | .. | Man Elv mg | 1700 | 9 | 8 | 8½ | 9⅛ |
| 11½ | 9½ | .80 | Marine Mid | 2900 | 10 | 19½ | 9¾ | 10⅛ |
| ¼ | ¼ | .. | Market St Ry | 210 | ¼ | ¼ | ¼ | ¼ |
| 1 | ⅝ | .. | Market St Ry 2pf | 270 | 1 | ⅝ | ⅝ | ⅝ |
| 2¾ | 2½ | .. | Market St Ry ppf | 200 | 2⅝ | 2⅝ | 2⅝ | .. |
| 8 | 6¾ | 1 | Marlin-Rockwell | 200 | 6¾ | 6¾ | 6¾ | .. |
| 17½ | 15 | 1.50 | Mathieson Alkali | 700 | 16 | 15 | 15 | 16 |
| 13¾ | 11¾ | 1 | May Dept Stores | 100 | 13 | 13 | 13 | .. |
| 9 | 7⅛ | 1 | Mesta Mach | 100 | 8 | 8 | 8 | .. |
| 19 | 16⅛ | 1.89 | Met-Gldwyn pf | 100 | 18 | 18 | 18 | .. |
| 3 | 2⅛ | .. | Miami Cop | 400 | 2⅜ | 2⅛ | 2⅛ | .. |
| 4⅞ | 4⅜ | .. | Mid-Cont Pet | 400 | 4⅞ | 4⅝ | 4¾ | 4¾ |
| 40⅛ | 38½ | 8 | Midland Stl pf | 100 | 38½ | 38½ | 38½ | .. |
| 1⅝ | ⅞ | .. | Min Moline | 400 | 1 | ⅞ | ⅞ | 1 |
| 7½ | 4½ | 4 | Min SP&SSM ll | 20 | 4¾ | 4½ | 4½ | .. |
| 8¾ | 5¾ | .. | Mo Kan & Tex | 2700 | 8 | 6¾ | 6⅞ | 8¼ |
| 19 | 11½ | .. | Mo K&T pf | 1700 | 18 | 16 | 16 | 19 |
| 4⅜ | 2⅜ | .. | Mo Pacific | 300 | 3 | 2⅞ | 3 | 3¼ |
| 7 | 4¼ | .. | Mo Pacific pf | 400 | 5¼ | 4¼ | 4¾ | .. |
| 31 | 27½ | 1¼ | Monsanto Chem | 200 | 30¼ | 29¼ | 29½ | 30¼ |
| 15 | 11⅛ | .. | Montgom Ward | 12100 | 12⅞ | 11⅞ | 11⅞ | 13⅛ |
| 14⅞ | 9½ | 2 | Motor Products | 1000 | 11½ | 9½ | 10 | .. |
| 3¼ | 2⅜ | .. | Motor Wheel | 100 | 2⅜ | 2⅜ | 2⅜ | .. |
| 6½ | 4½ | .. | Mullins Mfg | 400 | 5 | 4¼ | 4¼ | .. |
| 3¾ | 2 | .. | Murray Body | 700 | 2¾ | 2 | 2 | 2⅞ |
| | | | **—N—** | | | | | |
| 20¼ | 13 | .. | Nash Chat StL | 20 | 20 | 20 | 20 | 20¼ |
| 15⅛ | 13¼ | 1 | Nash Motors | 6700 | 14¼ | 13⅜ | 13⅝ | .. |
| 2⅝ | 1¾ | .. | Nat Acme | 400 | 2⅜ | 2¼ | 2¼ | .. |
| 41 | 4⅜ | 2.80 | Nat Biscuit | 4700 | 35⅝ | 34⅜ | 35¼ | 36 |
| 8⅞ | 7 | .. | Nat Cash Reg | 700 | 7 | 7 | 7 | 7 |
| 18¼ | 12¼ | 2 | Nat Dairy Prod | 10900 | 14 | 13¼ | 13¼ | 14 |
| ½ | ¼ | .. | Nat Dept Stores | 1000 | ¼ | ¼ | ¼ | .. |
| 60 | 49⅞ | 5 | Nat Lead | 200 | 49⅞ | 49⅞ | 49⅞ | 50 |
| 110 | 105¼ | 7 | Nat Lead pf A | 50 | 109 | 109 | 109 | .. |
| 81 | 78⅛ | 6 | Nat Lead pf B | 30 | 79⅞ | 78⅝ | 79⅞ | 80 |
| 15¼ | 10⅝ | 1 | Nat Pow & Lt | 2700 | 11¾ | 10⅝ | 10¾ | 11¾ |
| ⅛ | ⅛ | .. | Nat Rys Mex 2pf | 400 | ⅛ | ⅛ | ⅛ | .. |
| 22 | 17 | .50 | Nat Steel | 700 | 19¼ | 17 | 18 | 19⅛ |
| 6¼ | 5½ | .. | Nat Supply | 400 | 6 | 5⅞ | 5⅞ | .. |
| 8½ | 6 | .. | Nat Supply | 400 | 7 | 6½ | 6½ | 7 |
| 10⅜ | 6½ | .60 | Nat Tea | 1300 | 10 | 9½ | 9⅝ | 10⅛ |
| 2½ | 1½ | .. | Neisner Bros | 200 | 2 | 2 | 2 | .. |
| 5¼ | 4⅜ | .. | Nevada Cons Cop | 500 | 4⅝ | 4⅜ | 4⅝ | .. |
| 2¼ | 1¾ | .. | Newport Indus | 100 | 1¾ | 1¾ | 1¾ | .. |
| 3¾ | 2 | .. | Newton Steel | 200 | 3 | 2⅝ | 2⅝ | .. |
| 21½ | 16⅜ | .. | NY Central | 21000 | 19¼ | 16⅜ | 17⅜ | 19½ |
| 4½ | 2⅛ | .. | NY Chi & StL | 100 | 3⅜ | 3⅜ | 3⅜ | .. |
| 6¼ | 3¼ | .. | NY C &StL pf | 200 | 5 | 4½ | 4½ | 5¾ |
| 120 | 106 | 5 | NY & Harlem | 30 | 110½ | 110 | 110 | .. |
| 1 | ⅝ | .. | NY Investors | 700 | ⅝ | ⅝ | ⅝ | .. |
| 17⅜ | 13 | .. | NY NH & H | 10100 | 15⅞ | 13¾ | 14⅜ | 16 |
| 30¾ | 25 | .. | NY NH & H pf | 1000 | 27 | 25 | 25 | 28 |
| 11⅞ | 7⅝ | .. | NY Ont & W | 4900 | 10¾ | 9⅝ | 9¾ | 11¼ |
| 4⅞ | 1¾ | .. | NY Shipbldg | 1200 | 4 | 3⅝ | 3⅝ | 4 |
| 56 | 31 | 7 | NY Shipbldg pf | 10 | 46 | 46 | 46 | 49½ |
| 21¼ | 17⅜ | 1.10e | Noranda M | 4700 | 21⅛ | 19¾ | 19¾ | 20⅞ |
| 1½ | ⅝ | .. | Norfolk & South | 200 | ⅞ | ⅞ | ⅞ | .. |
| 124⅞ | 114 | 8 | Norfolk & West | 300 | 124⅛ | 122⅜ | 124 | .. |
| 31½ | 23¼ | 10a | North American | 10900 | 24⅝ | 23¼ | 23⅜ | 25¼ |
| 46 | 42½ | 3 | North Amer pf | 400 | 42⅞ | 42½ | 42½ | .. |
| 7⅛ | 5⅜ | .. | No Am Aviation | 700 | 5⅜ | 5⅜ | 5⅜ | 5¾ |
| 17⅜ | 13 | .. | Northern Pacific | 9000 | 15⅜ | 14¼ | 14½ | 16⅜ |
| | | | **—O—** | | | | | |
| 7⅛ | 5¾ | .50c | Ohio Oil | 1200 | 6⅜ | 6 | 6 | 6⅜ |
| 2⅜ | 1⅜ | .. | Oliver Farm Eq | 300 | 1⅞ | 1¾ | 1⅞ | .. |
| 6⅜ | 3½ | .. | Oliver F E ppf | 1000 | 3⅜ | 3½ | 3⅜ | 4 |
| 13⅛ | 10¼ | 1 | Otis Elevator | 1400 | 11 | 10¼ | 10½ | 10¾ |
| 4⅜ | 3 | .. | Otis Steel | 400 | 3¼ | 3¼ | 3¼ | 3¾ |
| 10⅞ | 7 | .. | Otis Steel ppf | 120 | 8¼ | 7 | 7 | .. |
| 42 | 35 | 4 | Outlet Co | 10 | 35 | 35 | 35 | .. |
| 37 | 33½ | 2 | Owens Ill Glass | 700 | 35 | 33½ | 33½ | .. |
| | | | **—P—** | | | | | |
| 31¼ | 27¾ | 2 | Pacific Gas&El | 600 | 29 | 28¼ | 28¼ | 29¼ |
| 43⅜ | 35⅛ | 3 | Pacific Lighting | 100 | 36 | 36 | 36 | 36¼ |
| 8½ | 6 | .. | Pacific Mills | 370 | 7¼ | 6⅝ | 6⅞ | .. |
| 81¾ | 75 | 7 | Pacific Tel&Tel | 10 | 77⅞ | 75⅛ | 75⅛ | .. |
| 110 | 108 | 6 | Pacific T&T pf | 20 | 108½ | 108½ | 108½ | .. |
| 2⅞ | 2⅛ | .. | Packard Motor | 1800 | 2¼ | 2 | 2⅛ | 2¼ |
| 2⅝ | ¾ | .. | Paramount Pub | 3500 | ⅞ | ¾ | ¾ | ⅞ |
| 1⅛ | ¾ | .. | Park Utah | 900 | ⅞ | ⅞ | ⅞ | .. |
| ½ | ½ | .. | Parmalee Trans | 100 | ½ | ½ | ½ | 1 |
| ¾ | ⅜ | .. | Pathe Exchange | 100 | ½ | ½ | ½ | .. |
| 2¼ | 1¼ | .. | Pathe Exch A | 100 | ⅜ | ⅜ | ⅜ | ⅜ |
| 31½ | 28¼ | 1 | Penick & Ford | 400 | 29 | 28¼ | 28¼ | .. |
| 1⅜ | ¾ | .. | Penn Coal&Coke | 300 | 1⅜ | 1¼ | 1⅜ | .. |
| 27¾ | 24¼ | 1.80 | Penney (JC) | 3100 | 25½ | 24¼ | 24½ | 25¾ |
| 102½ | 90 | 6 | Penney (JC) pf | 100 | 100⅛ | 100⅛ | 100⅛ | 100⅝ |
| 19¼ | 13¾ | .. | Pennsylvania RR | 12100 | 18⅝ | 17 | 17⅛ | 18⅞ |
| 78 | 57 | 5 | Peoples GasLt&C | 200 | 60 | 59½ | 60 | .. |
| 8¼ | 5¾ | .. | Pere Marquette | 100 | 7½ | 7½ | 7½ | 8¼ |
| 12⅜ | 8 | .. | Pere Marq ppf | 10 | 11⅛ | 10 | 10 | 12 |
| 6⅝ | 4⅝ | .. | Petroleum | 400 | 6 | 5½ | 5½ | 6¼ |
| 6¼ | 4½ | .. | Phelps Dodge | 7200 | 5¾ | 5⅝ | 5¾ | 6⅜ |
| 32 | 29½ | 3 | Phila Co 6% | 100 | 32 | 32 | 32 | .. |
| 4½ | 3 | .. | Phila & Reading | 400 | 3½ | 3¼ | 3¼ | 3⅜ |
| 3⅛ | 3 | .. | Phillips Jones | 100 | 3⅛ | 3⅛ | 3⅛ | .. |
| 8 | 4¾ | .. | Phillips Pet | 1000 | 5¾ | 5⅝ | 5½ | 5⅞ |
| ⅜ | ¼ | .. | Pierce Oil | 200 | ¼ | ¼ | ¼ | ⅜ |
| ⅞ | ⅝ | .. | Pierce Pet | 300 | ⅞ | ¾ | ¾ | 1 |
| 11½ | 10½ | 60 | Pillsbury Flour | 300 | 10⅞ | 10⅝ | 10⅝ | .. |
| 9½ | 7½ | 1 | Plymouth Oil | 100 | 7¾ | 7¾ | 7¾ | .. |
| 2¾ | 2⅛ | .. | Poor & Co B | 200 | 2½ | 2½ | 2½ | .. |
| 7⅞ | 5 | .. | Postal Tel pf | 100 | 5⅛ | 5⅛ | 5⅛ | .. |
| | 6 | .. | Prairie Oil&Gas | 500 | 6 | 6 | 6 | .. |
| 8 | 7¼ | .. | Prairie Pipe Line | 200 | 8 | 8 | 8 | 8 |
| 1¼ | ⅝ | .. | Pressed Steel Car | 100 | 1⅛ | 1⅛ | 1⅛ | 1⅛ |
| 24½ | 23 | 1.60 | Procter & Gam | 1600 | 24 | 23 | 23 | 24⅛ |
| 104½ | 101 | 5 | Procter & G pf | 100 | 102½ | 102½ | 102½ | .. |
| 55¼ | 45¾ | 3.20 | Public Service | 2300 | 48 | 45¾ | 46¾ | 48⅞ |
| 88½ | 83⅞ | 5 | Pub Serv 5% | 100 | 83⅞ | 83⅞ | 83⅞ | .. |
| 101⅝ | 94 | 6 | Pub Serv 6% | 200 | 96 | 94 | 94 | .. |
| 23¾ | 18½ | 3 | Pullman | 800 | 21⅝ | 20½ | 20⅞ | 21⅞ |
| 3⅞ | 3⅛ | .. | Pure Oil | 300 | 3½ | 3⅜ | 3½ | 3¼ |
| 62 | 55 | 8 | Pure Oil pf | 20 | 56 | 56 | 56 | .. |
| 10 | 7 | 1 | Purity Bakeries | 400 | 7⅝ | 7 | 7 | 7½ |
| | | | **—R—** | | | | | |
| 6 | 4 | .. | Radio Corp Amer | 4200 | 4½ | 4⅛ | 4⅛ | 4¾ |
| 17 | 13½ | .. | Radio pf A | 100 | 14¼ | 14¼ | 14¼ | .. |
| 11⅞ | 8 | .. | Radio pf B | 400 | 8½ | 8⅛ | 8⅛ | 8⅞ |
| 3⅜ | 1¼ | .. | Radio-Keith-O | 300 | 1⅝ | 1½ | 1⅝ | 1¾ |
| 32⅜ | 24¼ | 1 | Reading | 400 | 28 | 27 | 27 | 31⅞ |
| 28 | 25 | 2 | Reading 2pf | 100 | 27 | 27 | 27 | .. |
| 9⅞ | 6¾ | .. | Real Silk Hosiery | 300 | 7 | 6⅞ | 6⅞ | .. |
| 4 | 3⅛ | .. | Remington Rand | 700 | 3¼ | 3¼ | 3¼ | 3⅛ |
| 11⅞ | 10 | .. | Rem Rand 1pf | 100 | 10¾ | 10¾ | 10¾ | .. |
| 2⅞ | 1¾ | .. | Reo Motors | 300 | 2 | 1¾ | 2 | 2¼ |
| 7⅛ | 5⅝ | .. | Republic I & S | 1000 | 6 | 5½ | 5½ | 6⅛ |
| 15 | 11 | .. | Repub I&S pf | 400 | 12⅛ | 12 | 12 | 12¾ |
| 12 | 7 | .. | Revere C&B pf | 20 | 8 | 7 | 7 | .. |
| 9 | 8 | 1 | Reynolds Metal | 600 | 8¼ | 8 | 8 | .. |
| 18 | 17 | 1.06d | Rhine W'phalia | 100 | 18 | 18 | 18 | .. |
| ⅛ | ⅜ | .. | Richfield Oil | 100 | ⅜ | ⅜ | ⅜ | ⅜ |

| 1933 Range High | Low | Div. in $ | | Sales | High | Low | Last Feb. 14 | Feb. 11 |
|---|---|---|---|---|---|---|---|---|
| 5⅛ | 3¼ | .. | Rossia In Co Am | 300 | 4 | 3¼ | 4 | .. |
| 21⅝ | 19¼ | .. | Royal Dutch | 400 | 20¼ | 19⅞ | 19⅞ | .. |
| 11 | 6 | .. | Rutland RR pf | 100 | 9 | 9 | 9 | .. |
| | | | **—S—** | | | | | |
| 42⅝ | 32½ | 3 | Safeway Stores | 6100 | 35½ | 32½ | 33 | 35½ |
| 88 | 81 | 6 | Safeway S 6% | 30 | 81½ | 81 | 81½ | 82¼ |
| 96 | 80½ | 7 | Safeway S 7% | 150 | 85 | 80½ | 81 | 85¼ |
| 8⅜ | 7⅛ | .. | St Joseph Lead | 300 | 7⅛ | 7⅜ | 7⅜ | 7½ |
| 1⅛ | ⅞ | .. | StL & SF | 100 | 1 | 1 | 1 | .. |
| 20¼ | 15 | .40 | Seaboard Oil | 100 | 16 | 16 | 16 | 17¼ |
| 22⅛ | 16 | .. | Sears Roebuck | 3200 | 17⅛ | 16 | 16⅜ | 17⅜ |
| 2⅛ | 1⅛ | .. | Servel Inc | 100 | 1⅜ | 1⅜ | 1⅜ | 1⅜ |
| 10 | 7⅛ | .50 | Shattuck (FG) | 300 | 8 | 7⅛ | 7⅛ | .. |
| 5⅝ | 4 | .. | Shell Union Oil | 600 | 5 | 4⅝ | 4⅝ | 5¼ |
| 44⅛ | 38 | .. | Shell Un Oil pf | 400 | 38¼ | 37⅛ | 37⅛ | 38¼ |
| 8⅛ | 6⅛ | .. | Simmons | 300 | 6⅞ | 6⅛ | 6⅛ | 6⅜ |
| 3⅜ | 3⅛ | .. | Skelly Oil | 100 | 3¼ | 3¼ | 3¼ | .. |
| 11 | 8¼ | .. | Sloss Shef pf | 10 | 8⅜ | 8⅜ | 8⅜ | .. |
| 7⅞ | 6⅛ | .40 | Socony Vacuum | 5400 | 7¼ | 6⅞ | 6⅞ | 7¼ |
| 28 | 24⅝ | 2 | So Calif Edison | 1400 | 24¾ | 24⅝ | 24⅝ | 24¾ |
| 19⅞ | 15 | .. | Southern Pacific | 9300 | 17⅛ | 15⅝ | 16 | 18 |
| 19⅛ | 15⅞ | 1.60 | So P Rico Sugar | 500 | 19½ | 18 | 18¼ | 19½ |
| 6⅞ | 4⅞ | .. | Southern Ry | 800 | 6¼ | 5½ | 5½ | 6⅛ |
| 9⅛ | 5⅞ | .. | Southern Ry pf | 600 | 8¼ | 7¼ | 7⅜ | 8⅛ |
| 2 | 1⅝ | .. | Sparks Withing | 400 | 1½ | 1⅜ | 1⅜ | .. |
| 3⅛ | 5 | .. | Spicer Mfg | 100 | 5 | 5 | 5 | .. |
| 15⅝ | 14⅛ | 1 | Stand Brands | 5100 | 15½ | 14¾ | 15 | 15⅛ |
| 123 | 121⅞ | 7 | Stand Brands pf | 100 | 121½ | 121½ | 121½ | .. |
| 15¾ | 10⅛ | 1.20 | Stand Gas & El | 800 | 10¾ | 10⅛ | 10⅜ | .. |
| 25 | 17⅛ | 4 | Stand G&E pf | 500 | 19 | 18⅛ | 18¼ | 19 |
| 26 | 23 | 2 | Stand Oil Calif | 5600 | 24¼ | 23¾ | 24⅛ | 24⅝ |
| 17⅞ | 15 | .. | Stand Oil Kan | 600 | 17 | 16⅞ | 17 | 17 |
| 31⅞ | 24¾ | 1 | Stand Oil NJ | 8200 | 26⅜ | 25⅝ | 25⅞ | 26⅞ |
| 3⅜ | 3 | .. | Stewart Warner | 300 | 3⅛ | 3 | 3 | .. |
| 10⅝ | 7⅛ | .. | Stone & Webster | 2100 | 7⅝ | 7⅛ | 7⅜ | 7⅛ |
| 5⅛ | 3½ | .. | Studebaker | 1000 | 4 | 3½ | 3⅝ | 4 |
| 37 | 26 | 1‡ | Sun Oil | 100 | 36 | 36 | 36 | .. |
| 98 | 92 | 6 | Sun Oil pf | 40 | 96 | 96 | 96 | .. |
| 10 | 7⅛ | .50 | Superheater | 400 | 8½ | 8¼ | 8¼ | .. |
| 1⅜ | ¾ | .. | Superior Oil | 400 | 1¼ | 1⅛ | 1⅛ | .. |
| 4⅝ | 2⅞ | .. | Superior Steel | 100 | 3 | 3 | 3 | .. |
| | | | **—T—** | | | | | |
| 9¼ | 8¼ | 1 | Telautograph | 100 | 8⅝ | 8⅝ | 8⅝ | .. |
| 12⅛ | 12¼ | 1 | Texas Corp | 4200 | 13⅛ | 12¼ | 12½ | 13⅛ |
| 25 | 22 | 2 | Texas Gulf Sul | 3400 | 23½ | 22⅛ | 22⅜ | 23⅝ |
| 5¼ | 4¾ | .. | Texas & P Land | 1400 | 5 | 4¾ | 4¾ | 5 |
| 1⅛ | 1⅛ | .. | Thermoid | 400 | 1¼ | 1⅛ | 1⅛ | .. |
| 16⅛ | 14¼ | .90 | Third Nat Inv | 900 | 14⅝ | 14¼ | 14¼ | .. |
| 7⅛ | 5⅝ | .. | Thompson Prod | 200 | 6⅛ | 5⅞ | 5⅞ | 7⅛ |
| 3⅞ | 3⅛ | .. | Tide Water Asso | 1200 | 3¾ | 3⅜ | 3⅜ | 4 |
| 44⅛ | 41½ | 6 | Tide W Asso pf | 100 | 41⅞ | 41⅞ | 41⅞ | 43½ |
| 50 | 48 | 5 | Tide Wat Oil pf | 200 | 50 | 50 | 50 | 50 |
| 3½ | 2¼ | .. | Timken-Detroit | 1100 | 2⅜ | 2¼ | 2¼ | .. |
| 16⅞ | 14¼ | 1 | Timken Roller | 2800 | 16 | 15⅜ | 15¾ | 16⅜ |
| 6 | 4⅞ | .. | Transamerica | 5800 | 5¼ | 4⅞ | 5 | 5⅛ |
| 4¼ | 3⅜ | .. | Tri Continental | 1600 | 3⅞ | 3½ | 3⅜ | 3⅞ |
| 21¾ | 20¼ | 2.50 | Trico Products | 100 | 20¼ | 20¼ | 20¼ | .. |
| | | | **—U—** | | | | | |
| 8¾ | 5½ | .. | Union Bag & P | 900 | 8¾ | 8½ | 8½ | .. |
| 26⅜ | 23¾ | 1.20 | Union Carbide | 9400 | 23⅞ | 22⅞ | 22⅞ | 23¾ |
| 11⅝ | 9¾ | 1 | Union Oil Calif | 2200 | 10⅝ | 10 | 10 | 10¼ |
| 77¾ | 69⅞ | 6 | Union Pacific | 16800 | 75⅛ | 71¾ | 73¼ | 76 |
| 68½ | 63 | 4 | Union Pacific pf | 200 | 68 | 68 | 68 | .. |
| 28¾ | 21⅞ | .. | United Air & Tr | 46200 | 23¼ | 21⅜ | 21¾ | 23¾ |
| 59⅞ | 55½ | 3 | United A&T pf | 100 | 55½ | 55½ | 55½ | 56⅞ |
| 18 | 15½ | 2 | United Biscuit | 400 | 17½ | 17 | 17 | .. |

Closing Prices

| 1933 Range High | Low | Div. in $ | | Sales | High | Low | Last Feb. 14 | Feb. 11 |
|---|---|---|---|---|---|---|---|---|
| 15 | 12⅛ | .. | United Carbon | 1200 | 13⅝ | 12½ | 13 | 14 |
| 10⅛ | 7¼ | .40 | United Corp | 15200 | 7⅞ | 7¼ | 7⅜ | 8 |
| 37⅞ | 33¾ | 3 | United Corp pf | 1600 | 36½ | 35⅛ | 36 | 36 |
| 1½ | 1 | .. | United Dyewood | 40 | 1⅝ | 1 | 1 | 1⅛ |
| 4 | 3 | .. | United El Coal | 100 | 3 | 3 | 3 | .. |
| 30¾ | 23¼ | 2 | United Fruit | 5100 | 29 | 27⅛ | 27½ | 29 |
| 20⅜ | 17⅞ | 1.20 | United Gas Im | 6800 | 18⅜ | 18⅛ | 18¼ | 18⅜ |
| 4⅛ | 4 | .. | US & For Sec | 900 | 4¼ | 4 | 4 | .. |
| 50 | 44 | .. | US & For S pf | 700 | 45 | 44 | 44 | .. |
| 11⅛ | 7¾ | .. | US Freight | 200 | 7¾ | 7¾ | 7¾ | .. |
| 22⅛ | 20 | 1.50 | US Gypsum | 1400 | 22 | 21 | 21 | .. |
| 27¼ | 17⅛ | .. | US Indus Alco | 2400 | 19 | 17⅛ | 17⅜ | .. |
| 4 | 3⅜ | .. | US Leather | 100 | 3 | 3 | 3 | .. |
| 8⅜ | 5⅜ | .. | US Leather A | 500 | 6½ | 6⅛ | 6⅛ | .. |
| 10⅝ | 8 | ½ | US Pipe & Fdry | 600 | 8 | 8 | 8 | 8¼ |
| 5⅛ | 3 | .. | US Realty | 2200 | 3½ | 3 | 3 | 3¼ |
| 5⅜ | 3¾ | .. | US Rubber | 1800 | 4⅛ | 4 | 4 | .. |
| 12 | 7⅛ | .. | US Rubber 1 pf | 600 | 8⅛ | 7⅜ | 7⅜ | .. |
| 20¾ | 13½ | 1 | US Smelt R & M | 1600 | 20 | 19⅝ | 19¾ | 20¼ |
| 43 | 39½ | 3.50 | US Smelt pf | 100 | 42½ | 42½ | 42½ | 42⅝ |
| 32 | 26 | .. | US Steel | 38700 | 27⅞ | 26¼ | 26½ | 28⅞ |
| 66⅞ | 55¼ | 2 | US Steel pf | 7600 | 58½ | 56⅝ | 57¼ | 58½ |
| 4⅛ | 2⅞ | .. | Utilities P&Lt A | 600 | 3 | 2⅞ | 2⅞ | 3 |
| | | | **—V—** | | | | | |
| 14⅛ | 11⅛ | .. | Vanadium | 1400 | 12¼ | 11¼ | 11¼ | .. |
| 4⅞ | 4¼ | .. | Va-C Chem 6% | 100 | 4¼ | 4¼ | 4¼ | .. |
| 50½ | 40 | .. | Va-C Chem 7% | 100 | 40 | 40 | 40 | .. |
| 85⅞ | 77 | 6 | Va El & Pow pf | 20 | 82½ | 82⅛ | 82⅛ | .. |
| 20⅝ | 15 | .. | Vulcan Detin | 150 | 15⅞ | 15½ | 15⅜ | 17¾ |
| 61 | 57 | 7 | Vulcan pf | 10 | 59 | 59 | 59 | .. |
| | | | **—W—** | | | | | |
| 2¾ | 1⅞ | .. | Wabash pf A | 100 | 2 | 2 | 2 | 2 |
| 8⅞ | 7⅛ | 1 | Waldorf Ssystem | 100 | 7½ | 7½ | 7½ | .. |
| 3¼ | 3⅛ | .. | Ward Baking A | 100 | 3⅞ | 3⅞ | 3⅞ | .. |
| 1⅞ | ⅞ | .. | Ward Baking B | 400 | ⅞ | ⅞ | ⅞ | ⅞ |
| 15 | 13¾ | 2 | Ward Baking pf | 1100 | 13⅞ | 13¾ | 13⅞ | .. |
| 2⅛ | 1⅛ | .. | Warner Bros A | 2600 | 1⅜ | 1⅛ | 1¼ | 1⅜ |
| 11⅝ | 7½ | .. | Warren cv pf | 100 | 8¼ | 7½ | 7½ | .. |
| 51½ | 38¼ | 7 | W Penn El A | 20 | 41 | 400 | 40 | .. |
| 101 | 98 | 6 | W Penn Pw 6% | 10 | 98½ | 98½ | 98½ | .. |
| 110 | 105 | 7 | W Penn Pw 7% | 160 | 106 | 106 | 106 | .. |
| 1½ | 1⅛ | .. | Westn Dairy P B | 100 | 1⅛ | 1⅛ | 1⅛ | .. |
| 7⅛ | 5 | .. | Westn Maryland | 900 | 6¾ | 5¾ | 6 | 7⅛ |
| 3⅝ | 2¾ | .. | Westn Pac pf | 700 | 3 | 2¾ | 2¾ | .. |
| 31 | 19¾ | .. | Westn Union | 10600 | 22⅞ | 19¾ | 20⅝ | 23⅛ |
| 14⅞ | 11¾ | 1 | Westing Air Br | 1600 | 14¾ | 14½ | 14¾ | 15 |
| 31¾ | 25⅛ | .. | Westing Elec | 14800 | 27 | 25⅛ | 25⅝ | 27¾ |
| 72½ | 60⅛ | 3½ | Westing El pf | 130 | 64¼ | 63 | 64¼ | .. |
| 8 | 6½ | .. | Westvaco Chlor | 700 | 7⅛ | 7⅛ | 7⅛ | .. |
| 3 | 2⅝ | .. | Wilcox-Oil & G | 700 | 2⅞ | 2⅝ | 2⅞ | .. |
| 2⅜ | ¾ | .. | Willys-Overland | 44500 | 1⅛ | ¾ | ¾ | 1¼ |
| 17½ | 12 | .. | Willys-Over pf | 400 | 12½ | 12 | 12 | .. |
| 5⅜ | 4 | .. | Wilson & Co A | 900 | 4½ | 4¼ | 4¼ | .. |
| 25½ | 20 | .. | Wilson & C pf | 100 | 21 | 21 | 21 | .. |
| 37⅛ | 31¼ | 2.40 | Woolworth | 9200 | 31¾ | 30¾ | 30⅞ | 32½ |
| 16 | 11 | .. | Worthton Pump | 1600 | 12¼ | 12 | 12¼ | 13⅞ |
| | | | **—Y—** | | | | | |
| 39 | 36½ | 3 | Wrigley | 100 | 37 | 37 | 37 | .. |
| 4¼ | 2¾ | .. | Yellow Truck | 1800 | 3 | 3 | 3 | .. |
| 6¼ | 5½ | 1 | Young Sp & W | 800 | 5½ | 5½ | 5½ | .. |
| 13½ | 9⅜ | .. | Youngstown | 1800 | 6¾ | 10⅛ | 10⅛ | 10⅜ |

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in scrip. dPaid in 1931. ePaid this year.

# Dismissal Of Receivership Proceedings

NEWARK, N. J., Feb. 14 (AP)—Vice-Chancellor Alfred A. Stein today dismissed the receivership proceedings against the Radio Keith Orpheum Corporation, and discharged the temporary receivers he appointed for the company on Jan. 24.

The application for the dismissal was made by Samuel Dreskin, counsel for Mrs. L. Charing. Mr. Dreskin filed the petition for the appointment of receivers on the January date, when Vice-Chancellor Stein issued the order, returnable today, to show cause why permanent receivers should not be appointed.

Mr. Dreskin did not explain why he applied for the dismissal. Robert H. McCarter, representing RKO, consented to the application.

In his order dismissing the proceedings, the vice-chancellor said that inasmuch as the temporary receivers, Prosecutor Abe J. David of Elizabeth, and Arthur Walsh, vice-president of Thomas A. Edison, Inc., had taken over no property, no accounting on their part was necessary. For the same reason, no fees were allowed.

## COMMODITIES INDEX FIGURES UNCHANGED

Professor Irving Fisher's wholesale price index of 200 representative commodities from Dun's Review and the purchasing power of the dollar for the week ended Feb. 10 were 55.3 and $1.808, compared with 55.3 and $1.808 in the preceding week.

The average for 1926 is used as a basis for this computation, and is, therefore, placed at 100. Averages for other periods compare with it as follows:

| | Index Number | Pur. Power |
|---|---|---|
| 1913—Average | 69.8 | 143.3 |
| 1914—Dec. (low) | 67.3 | 148.6 |
| 1920—May (peak) | 167.2 | 59.8 |
| 1923—Average | 101.1 | 98.9 |
| 1924—Average | 89.9 | 101.1 |
| 1925—Average | 105.2 | 95.1 |
| 1926—Average | 100.0 | 100.0 |
| 1927—Average | 94.2 | 106.2 |
| 1928—Average | 98.2 | 101.8 |
| 1929—Average | 96.3 | 103.9 |
| 1930—Average | 86.3 | 116.1 |
| 1931—Average | 71.4 | 140.4 |
| 1932—Average | 61.6 | 162.4 |
| 1933—Jan. average | 56.4 | 177.2 |
| Feb. 3 | 55.3 | 180.8 |
| Feb. 10 | 55.3 | 180.8 |

### BANGOR HYDRO-ELECTRIC CO.

Bangor Hydro-Electric Company reports for the year ended Dec. 31, 1932, net income available for dividends of $693,433, equal after preferred dividends to $1.77 a share on the 217,020 common shares ($25 par) outstanding. Such earnings compare with $844,196 in 1931, or $2.51 a share on the common after preferred dividends; $2.74 on 209,276 common shares in 1930 and $2.54 a share in 1929.

# Sounder Railroad Structure Is Now Being Developed

Hornblower & Weeks in their Weekly Observations express the belief that there is "much in the way of fundamental evidence that the next 10 years will develop a sounder railroad structure than has existed heretofore."

Citing the fact that the railroad industry has more than $5,000,000,000 of public funds invested in it in the form of insurance policies and savings banks deposits, it is emphasized that this industry holds first place in the employment of labor and the consumption of materials.

It is regarded as particularly important that for the first time in 20 years the railroads have friends in the various legislatures; that there is an increasing constructive attitude toward government regulation; that the Texas Legislature has refused a franchise to a large trucking company seeking to transport cotton out of the State; the admission by the Interstate Commerce Commission that the railroads should be permitted to build up their surpluses in good times to sustain their credit structures in bad times; the commission's view that the recapture earnings law should be eliminated, and that the Illinois Commerce Commission has barred two trucking companies from the Illinois state highways.

Nothing more important than these factors, they believe, has happened in the last 20 years to provide the basis for a return of confidence in the railroads so indisputably recognized as the backbone of the nation's industry.

## FIRST NATIONAL STORE SALES RISE

First National Stores, Inc., reports for the weeks ended Jan. 28, sales of $7,210,918, compared with $7,714,658 in 1932, a decrease of $503,739, or 6.53 per cent.

The Massachusetts food index number (a weighted average) is approximately 13.25 per cent lower than a year ago, indicating increased tonnage sales of approximately 6.72 per cent for First National Stores, Inc., for the four weeks ended Jan. 28, 1933.

During January, 29 retail grocery prices in its lines were increased and 69 decreased.

## FEWER COMMERCIAL FAILURES REPORTED

NEW YORK, Feb. 14 (AP)—A continued decline in commercial failures was reported today by R. G. Dun & Co. The total for last week was 629, compared with 660 and 702, respectively, in the two preceding weeks and 693 in the corresponding week of last year.

"The improvement so far this year has been very marked," said the agency. "The reduction in the number of defaults, since the opening of the new year, has been at a better average than appeared last year even as late as May."

Dun's insolvency index for early February dropped to 167.2, contrasted with the January figure of 179.4, and the early February, 1932, level of 178.7.

## DIVIDENDS

United Fruit Company declared the regular quarterly dividend of 50 cents, payable April 1 to stock of record March 2.

Goodyear Tire & Rubber Co. declared a dividend of 50 cents on the cumulative preferred, payable April 1 to stock of record March 1, compared with $1.75 quarterly previously.

G. C. Murphy Company declared the regular quarterly dividend of 40 cents, payable March 1 to stock of record Feb. 18.

National Sugar Refining Company declared the regular quarterly dividend of 50 cents, payable April 1 to stock of record March 1.

Bangor Hydro-Electric Company declared the regular quarterly dividends of $1.75 on the 7 per cent and $1.50 on the 6 per cent stock, payable April 1 to stock of record March 10.

### KROGER GROCERY NET PROFIT

NEW YORK, Feb. 14 (AP)—Kroger Grocery & Baking Company in 1932 had net profit of $2,740,867, equal to $1.47 a common share, compared with $2,731,128, or $1.46 a share in 1931. Current assets on Dec. 31 totaled $28,941,992, compared with current liabilities of $6,021,025, compared, respectively, with $26,474,277 and $6,195,970 at the end of the previous year.

### ROYAL TYPEWRITER NET

Report of Royal Typewriter Company Inc., and domestic subsidiaries for the year ended Dec. 31, shows net loss of $423,668 after interest, depreciation, taxes, etc., compared with a net income in 1931 of $389,042, equal after 7 per cent preferred dividends to 35 cents a share on 268,618 no-par shares of common.

## MARKETS AT A GLANCE

*By the Associated Press*

**NEW YORK**

Stocks: Weak.
Bonds: Heavy; rails weak.
Curb: Weak; utilities lead decline.
Foreign exchanges: Irregular; sterling firm.
Cotton: Lower; weak stock market; Wall Street selling.
Sugar: Barely steady; disappointing spot market.

**CHICAGO**

Wheat: Weak; stock market unsettled.
Corn: Easier; sympathy with wheat.
Cattle: Strong to 25c higher; vealers off $1.00-$2.00.
Hogs: Steady to 5c lower.

**FOREIGN**

London: Trading was more active on the stock exchange today, gold mining shares recovering on South African and local buying. Gilt-edged securities, industrials and oil shares were steady. Transatlantic issues were uncertain and Chinese and Japanese bonds were weak on the latest Far Eastern news. The closing was steady.

Paris: The Bourse was calm awaiting the outcome of the budget bill now before the Senate. The closing was quiet.

Berlin: Trading on the Boerse was quiet and prices showed a weaker tendency. Quotations, however, recovered partly at the close.

## GENERAL DECLINE IN GRAIN VALUES

CHICAGO, Feb. 14 (AP)—With grain traders giving sharp attention to downturns of securities and to developments in the Michigan banking situation, wheat displayed a general downward trend today.

Considerable selling of wheat was ascribed to eastern sources. A decrease of 1,686,000 bushels in the United States wheat stable supply reduced the total to 149.452.000 bushels, compared with 202,608,000 a year ago.

Wheat closed unsteady, ⅞-1⅜ under Saturday's finish, corn ½-¾ down, oats ⅜-½ off, and provisions unchanged to 10c lower.

## NEW YORK COTTON

(Reported by Clark, Childs & Keech, Boston)

| | Open | High | Low | Last | Net Chg |
|---|---|---|---|---|---|
| March | 6.05 | 6.06 | 5.77 | 5.91 | —.11 |
| May | 6.20 | 6.20 | 5.90 | 6.02 | —.13 |
| July | 6.31 | 6.31 | 6.00 | 6.15 | —.14 |
| October | 6.49 | 6.49 | 6.20 | 6.35 | —.13 |
| December | 6.61 | 6.61 | 6.35 | 6.47 | —.10 |
| Jaunary | 6.66 | 6.56 | 6.40 | 6.52 | —.11 |

Spots 6.00, down 10 points. Tone at close steady.

### New Orleans Cotton

| | Open | High | Low | Last | Net Chg |
|---|---|---|---|---|---|
| March | 6.05 | 6.05 | 5.74 | 5.89 | —.11 |
| May | 6.19 | 6.19 | 5.87 | 6.02 | —.12 |
| July | 6.30 | 6.30 | 5.99 | 6.14 | —.13 |
| October | 6.48 | 6.48 | 6.18 | 6.32 | —.13 |
| December | 6.59 | 6.59 | 6.33 | 6.45 | —.13 |
| January | 6.64 | 6.64 | 6.39 | 6.50 | —.13 |

Tone at close, steady.

### Chicago Cotton

| | Open | High | Low | Last | Net Chg |
|---|---|---|---|---|---|
| March | 6.14 | 6.14 | 5.88 | 5.94 | —.15 |
| May | 6.26 | 6.26 | 6.00 | 6.10 | —.10 |
| July | 6.37 | 6.37 | 6.10 | 6.20 | —.13 |
| October | 6.56 | 6.56 | 6.34 | 6.41 | —.11 |
| December | 6.68 | 6.68 | 6.44 | 6.50 | —.13 |

Tone at close steady.

### Liverpool Cotton

| | Open | High | Low | Last | Net Chg |
|---|---|---|---|---|---|
| March | 4.79 | 4.79 | 4.74 | 4.75 | —.03 |
| May | 4.82 | 4.82 | 4.76 | 4.77 | —.03 |
| July | 4.82 | 4.84 | 4.79 | 4.80 | —.03 |
| October | 4.88 | 4.88 | 4.83 | 4.85 | —.03 |
| December | .... | .... | .... | 4.88 | —.03 |
| January | 4.93 | 4.93 | 4.88 | 4.90 | —.03 |

Spots—5.02, up 1 point. Tone at close, steady.

### Wool Top Futures

| | Open | Last | Net chg |
|---|---|---|---|
| February | 46.50b | 47.00 | —.50 |
| March | 47.00b | 47.00 | —.50 |
| April | 47.10b | 47.50 | —.50 |
| September | 47.90b | 48.70 | —.50 |
| October | 48.10b | 48.90 | —.50 |
| November | 48.20b | 49.10 | —.70 |
| December | 48.30b | 49.30 | —.50 |
| January | 48.40b | 49.30 | —.50 |

Tone at close, barely steady. b Bid.

### MACHINE TOOL TRADE QUIET

NEW YORK, Feb. 14 (AP)—While no appreciable gain was shown last week in orders for machinery and machine tools, says the American Machinist, there is a general impression in the trade "that, after a dull first quarter, 1933 business will improve and probably exceed that of 1932. Some few machine tool builders have been helped by foreign orders."

### NADLER APPOINTED RECEIVER

SAN JUAN, Puerto Rico, Feb. 14 (AP)—Harry A. Nadler, president of the United Porto Rico Sugar Company, was appointed receiver of his own organization on the petition of the National City Bank of New York, which appeared in court as a creditor to the extent of $444,000. The appointment was made in order to permit continuance of negotiations for commencement of grinding of cane on Feb. 16.

## NATIONAL ELECTRIC LIGHT ASSOCIATION TO BE DISBANDED

NEW YORK, Feb. 14 (AP)—The National Electric Light Association will be formally disbanded tomorrow, just three years short of rounding out a half-century of existence.

In the later years of its existence, the association, or "Nela," as it became known in the industry, came under scorching fire from several sources for its propaganda and lobbying activities, and several prominent public utility executives have expressed the hope that the industry will gain in public favor through the demise of Nela.

One of the association's important activities which will be carried on by its successor, the newly formed Edison Electric Institute, will be the compilation of the weekly statistics on electric power production throughout the country, a work which has come to assume commanding importance in the weekly barometers of business activity.

A number of utility executives express the hope that the industry's internal efforts at "housecleaning" may avert the imposition of "excessive" external regulation. These executives feel that the power industry should exert every effort to avoid the rigid government regulation which has been imposed upon the railroads, regulation which many railroad executives insist has brought the carriers to their present financial plight.

### MODINE MANUFACTURING LOSS

CHICAGO, Feb. 14—Modine Manufacturing Company report for the year ended Dec. 31, certified by independent auditors, shows net loss of $165,652 after taxes, depreciation, etc., compared with a net profit of $30,963, or 31 cents a share on 99,349 shares in 1931.



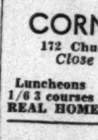


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Grauman's Chinese, Hollywood
Locust Theatre, Philadelphia, Pa.
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Nixon Theatre, Pittsburgh, Pa.
Opening Dates Announced
St. Louis, Mo.—Grand Central, Feb. 12
Cleveland, O.—Ohio Theatre, Feb. 16
Kansas City, Mo.—Apollo Theatre, Feb. 19
Toronto, Can.—Royal Alexander, Feb. 20
Atlanta, Ga.—Erlanger Theatre, Feb. 20
Providence, R. I.—Carlton Theatre, Feb. 23
Washington, D. C.—National, Mar. 12
Watch this column for additional announcements of coming engagements.

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# LARGE VOLUME OF TRADE IN COTTON CLOTH

## Market Has Most Active Week Since Last Fall and Prices Rise

*Special to The Christian Science Monitor*

NEW BEDFORD, Mass., Feb. 14—The primary cotton cloth market experienced the most active business last week that it has had since last fall.

The increased activity was notable in all sections and divisions but was most marked in print cloths and broadcloths. It is estimated that sales in these two sections alone exceeded 50,000,000 yards.

The activity began Monday, continued with increasing force until Thursday, and only began to abate on Saturday. It was really a continuation of the buying which started on the previous Thursday when prices of the active numbers reached the approximate low prices of last summer.

Prices lifted 1-16c to ⅛c above those lows on the early sales of Monday and after substantial volumes had been sold, the mills again raised prices so that final sales were ⅛c to ⅛c above the lows of the previous week. Sales were generally for spot and near-by deliveries, although buyers tried to engage goods throughout the second quarter of the year, which offers were declined by the mills.

### Print Cloth Active

In the print cloth division the activity began with the 38½-inch 5.35-yard 64x60s which sold at 3⅛c for a volume of 10,000,000 yards, after which the price was advanced at first 1-16c, and then to 3¼c, with numerous sales at the last figure. The 39-inch 4.00-yard 80x80s was a close second in volume of sales, and rose by 1-16c stages to 4⅝c for spot and March and 4½c for later delivery.

Narrow print cloths shared in the activity and sold in good volume at prices in line with the above. Carded broadcloths were almost equally active and strong. The 36½-inch 80x60s 5.00-yard sold up to 3⅝c for spot and February and 3½c for March and later deliveries, and the 38-inch 4.10-yard 100x60s just ⅛c higher for each delivery.

Sheetings were more active than they have been for a long time but many numbers were lower in price. The bag trade purchased large volumes at these lower prices. It is said they bought as high as 10,000,000 yards. The 36-inch 48x48s 5.00-yard sold at 2⅝c and the 3.00-yard at 4c. The 40-inch 48x48s 2.50-yard brought 4⅞c to 5c, and the 2.85-yard of the same width and count moved at 4⅛-¼c.

Drills were fairly active and unchanged except the 30-inch 2.50-yard high count which sold at 5⅝-¼c and the 3.25-yard at 3⅝c. Filling sateens 37½-inch 4.70-yard 64x88s sold at 4⅝s for spot and 4½c for future delivery. Three leaf twills 40-inch 64x88s 4.50-yard brought 5⅛c.

### Demand for Fine Goods

In the fine goods division the activity was somewhat greater than in recent weeks. While the daily sales appeared to be moderate the sum of them makes a good aggregate volume for the week. The demand for spot and near-by goods is holding up well. Prices have held unchanged on most constructions. Makers of fancy goods have kept their production down to orders actually in hand and therefore do not have to press their goods for sale.

A number of mills have sold fair lots of combed lawns with chief interest centered on 40-inch 76x72s at 5c, although many mills hold for ⅛c higher. The 88x80s brought 6c. Pongees were also in fairly good demand. The 38-inch 6.25-yard 72x100s sold at 7½c. Voiles were sold at 4c for the medium hard twist 60x52s and 3⅝c to 3⅞c for the slack twist.

Staple rayon flat crepe markets were quiet, and in general mill quotations were unchanged.

Market quotations on all rayon rough crepes stand at 26c for both the 120x46s with 100 denier warp and 150 denier filling and the 96x48s with 150 denier warp and filling. Recent sales were made of 135x42s with 100 denier rayon warp and 24s spun rayon filling at 25½c.

### GREAT NORTHERN NET LOSS

NEW YORK, Feb. 14 (AP)—Great Northern Railway last year had net loss of $13,406,439 after taxes and charges, contrasting with net income of $5,325,906 in 1931. December net loss was $1,077,633 compared with a net income of $4,606,743 in the like month of 1931. Current assets on Dec. 31 totaled $28,484,494, compared with current liabilities of $14,624,311. This compared with $47,426,209 and $23,890,983, respectively, at the end of 1931.

## Steel Mills And Coal Mines Busy

IT'S a cold wind that blows no one any good. The cold wave that swept over the country sent thousands of coal miners back to work with rush orders coming in from New England, New York and Philadelphia. The Dickson-Manville mine of Pennsylvania, closed since last May, reopened, giving cheer to hundreds of workers and their families. Hudson Coal Company of Pennsylvania, which operates this mine, also started nine other operations. The Lehigh Valley has six mines operating at top speed.

Illinois comes in with its share of cheerfulness by showing building operations in 65 principal cities rising sharply in January over December, according to the Department of Labor.

The Ohio works of Carnegie Steel Company, scheduled to close down last Wednesday, have continued in operation, and will be active until next week because of additional orders, according to officials.

The Republic Steel Corporation reports that every day since Aug. 10, 1932, new orders have shown increases, and that new business in the first 10 days in February is ahead of the like period in January.

# New York Bond Market

(Quotations to 1:50 p. m.)

| | High | Low |
|---|---|---|
| Ab Straus 5½s '43 | 89¼ | 89¼ |
| Alleghany Corp 5s '44 | 33½ | 32 |
| Alleghany Corp 5s '49 | 26 | 26 |
| Alleghany Corp 5s '50 | 13¾ | 13½ |
| Allis Chalmers deb 5s '37 | 72 | 71¼ |
| Amer Chain deb 6s '33 | 45¾ | 45¼ |
| Amer & Foreign Pow 5s 2030 | 35 | 33 |
| Amer Inter 5½s '49 | 77 | 77 |
| Amer Metals Co 5½s '34 | 71 | 70¾ |
| Amer Smelting 5s '47 | 86½ | 86 |
| Amer Sugar Refining 6s '37 | 105 | 105 |
| Amer T&T 4s '36 | 103¼ | 103 |
| Amer T&T 4½s '39 cv | 105⅞ | 105⅝ |
| Amer T&T col 5s '46 | 106⅛ | 105¾ |
| Amer T&T deb 5s '60 | 104½ | 104¼ |
| Amer T&T 5s '65 | 104½ | 104¼ |
| Amer T&T deb 5½s '43 | 107½ | 106⅞ |
| Amer WW & Elec 5s '34 | 92¾ | 92¼ |
| Amer WW & Elec deb 6s '75 | 85¼ | 85¼ |
| Armour & Co of Del 5½s '43 | 73½ | 73 |
| Atch T&SF adj 4s '95 sta | 87 | 87 |
| Atch T&SF gen 4s '95 | 95¼ | 94 |
| Atch T&SF 4½s '48 | 93⅝ | 93⅜ |
| Atch T&SF 4½s C&A div '62 | 96 | 96 |
| Atlanta & Danv 1st 4s '48 | 21¾ | 21 |
| Atl Coast Line 1st con 4s '52 | 75 | 73¼ |
| Atl Coast Line uni 4½s '64 | 54½ | 53½ |
| Atl Coast L L&N col 4s '52 | 55¾ | 55 |
| Atl Refining deb 5s '37 | 102 | 102 |
| Balt & Ohio 1st 4s '48 | 83⅛ | 83 |
| Balt & Ohio 4s PLEWV div '41 | 75 | 73 |
| Balt & Ohio 4s Tol & C div '59 | 55¾ | 55¼ |
| Balt & Ohio 4½s '33 | 74⅝ | 73 |
| Balt & Ohio 4½s '33 sta | 65½ | 65 |
| Balt & Ohio 4½s cv '60 | 33 | 29½ |
| Balt & Ohio rfg 5s '95 | 44 | 41 |
| Balt & Ohio 5s ct Swn div '50 | 69 | 68 |
| Balt & Ohio 1st 5s ct '48 | 88⅛ | 86¼ |
| Balt & Ohio 5s series D 2000 | 42½ | 39½ |
| Balt & Ohio rfg 6s '95 | 49⅝ | 47 |
| Bell Tel of Pa rfg 5s '48 B | 107⅝ | 107¾ |
| Bell Tel of Pa 5s '60 C | 110 | 110 |
| Ben Ind Loan 6s '46 | 88 | 88 |
| Beth Steel pur mon 5s '36 | 92¼ | 92 |
| Beth Steel rfg 5s '42 | 86 | 85½ |
| Boston & Maine 5s '55 | 70¼ | 70¼ |
| Boston & Maine 5s '67 | 70⅛ | 70 |
| Bklyn Ed gen 5s A '49 | 107 | 106¼ |
| Bklyn Ed 5s E '52 | 106⅞ | 106¾ |
| Bklyn-Man Tr sf 6s '68 | 93½ | 93 |
| Bklyn Un El 1st 5s '50 | 83⅝ | 83⅜ |
| Bklyn Un Gas 5s '45 | 110⅛ | 110⅛ |
| Bklyn Un Gas 5s '57 | 108¾ | 106¾ |
| Buff Gen Elec 4½s B '81 | 104½ | 104½ |
| Buff R & P 4½s '57 | 43⅝ | 41⅞ |
| Buff R & P 5s gen '37 | 45 | 45 |
| Bush Term con 5s '55 | 21 | 21 |
| Bush Term Bldg 5s '60 | 45⅝ | 45¾ |
| Calif Gas & Elec 5s '37 | 106⅛ | 106⅛ |
| Calif Petroleum deb 5½s '38 | 93 | 93 |
| Can Nat Ry 4½s '51 | 83 | 82¼ |
| Can Nat Ry gen 4½s '54 | 82⅞ | 82½ |
| Can Na tRy 4½s '56 | 83⅛ | 82 |
| Can Nat Ry 4½s '68 | 81⅝ | 81⅝ |
| Can Nat Ry 4¾s '55 | 84¼ | 84¼ |
| Can Na tRy 5s July '69 | 87 | 86½ |
| Can Nat Ry 5s Oct '69 | 86⅞ | 86 |
| Can North deb 6½s '46 | 99⅝ | 98⅝ |
| Can North deb 7s '40 | 100 | 99⅞ |
| Can Pacific deb 4s | 57½ | 56½ |
| Can Pacific 4½s '46 | 65½ | 65 |
| Can Pacific 5s '44 | 81 | 80½ |
| Can Pacific 5s '54 | 74 | 70 |
| Central Br Un Pac 4s | 36 | 36 |
| Cen of Ga con 5s '45 | 13 | 10¼ |
| Cen Ill El & Gas 1st 5s '51 | 70¾ | 70¼ |
| Cen Pacific 1st 4s '49 | 82⅞ | 82⅞ |
| Cen Pacific 5s '60 | 60¼ | 60 |
| Cen RR NJ gen 5s '87 | 95 | 95 |
| Cen RR & Bk Co of Ga 5s '37 | 30 | 30 |
| Certainteed 5½s '48 | 37 | 36¾ |
| Ches Corp 5s '47 | 74¼ | 70 |
| Ches & O cv 4½s A '93 | 92⅝ | 92½ |
| Ches & O gen 4½s '92 | 102⅝ | 102⅞ |
| Ches & O con 5s '39 | 105½ | 105⅝ |
| Ches & O 4½s B | 92⅝ | 91 |
| Chicago B & Q 4s Ill 'div '49 | 97⅝ | 97¼ |
| Chicago B & Q gen 4s '58 | 92 | 91⅞ |
| Chicago B & Q rfg 5s '71 | 93 | 93 |
| Chicago & East Ill 5s '51 | 10 | 9⅞ |
| Chicago Gt West 4s '59 | 34⅞ | 33 |
| Chicago Ind & L gen 5s '66 | 16½ | 16½ |
| Chicago Ind & L gen 6s '66 | 16¾ | 16¼ |
| Chicago M&StP deb 4s '34 | 45½ | 45⅛ |
| Chicago M&StP gen 4s '89 | 46 | 45½ |
| Chicago M&StP cv 4½s '32 ct | 48 | 47 |
| Chicago M&StP 4½s rcts E '89 | 48¼ | 48¼ |
| Chicago M StP&Pac adj 2000 | 5 | 4¾ |
| Chicago M StP&Pac 5s '75 | 19 | 17 |
| Chicago & Nw gen 4s '87 | 40 | 39¼ |
| Chicago & Nw 4½s 2037 "C" | 18½ | 18½ |
| Chicago & Nw 4¾s cv '49 | 12½ | 10⅝ |
| Chicago & Nw deb 5s '33 | 65¼ | 63⅞ |
| Chicago & Nw gen 5s '87 | 44½ | 44½ |
| Chicago & Nw rfg 5s 2037 | 19 | 19 |
| Chicago & Nw 6½s '36 | 50 | 50 |
| Chicago & Nw 4½s | 18 | 18 |
| Chicago RI&SP gen 4s '88 | 64⅜ | 63 |
| Chicago RI&P rfg 4s '34 | 24¼ | 23 |
| Chicago RI&P 4½s '52 A | 23½ | 23 |
| Chicago RI&P 4½s cv '60 | 13⅛ | 11⅞ |
| Chicago TerHau & SE 5s '60 | 49⅞ | 49⅞ |
| Chicago TerHau & SE in 5s '60 | 26 | 26 |
| Chicago Un Sta 4½s A '63 | 101⅛ | 101 |
| Chicago Un Sta 5s '44 | 101⅞ | 101⅞ |
| Chicago Un Sta 6½s C '63 | 113⅛ | 113⅛ |
| Chicago & W Indiana 6½s '62 | 74 | 74 |
| Childs Co 5s '43 | 38⅛ | 38⅛ |
| Chile Copper 5s '47 | 41 | 40⅞ |
| Cin Gas & Elec 4s '68 A | 99¼ | 98⅞ |
| Cin Un Terminal 5s 2020 | 103¾ | 103½ |
| Cin Un T 5s wi '57 | 103⅞ | 103½ |
| Clev CC&StL 4½s E '77 | 47⅞ | 45⅞ |
| Clev Un Term 4½s '77 | 61 | 61 |
| Clev Un Term 5½s '72 | 69⅝ | 69½ |
| Colonial Oil 6s '38 | 36 | 36 |
| Colo & So 1st rfg 4½s '35 | 83 | 82¼ |
| Colo & So 1st rfg 4½s '35 | 83 | 82¼ |
| Colo & So 4½s '80 A | 57½ | 56 |
| Columbia Gas&E Co 5s deb '61 | 84¼ | 83¼ |
| Columbia Gas & E 5s '52 May | 85 | 83½ |
| Columbus Ry Pr L 4½s '57 | 96 | 95 |
| Com Credit Co 6s '34 | 101 | 100⅝ |
| Com Inv Trust 5½s '49 | 104 | 103⅝ |
| Con Gas 5½s '51 | 100⅝ | 100 |
| Con Gas 5s '57 | 103⅞ | 103½ |
| Con Gas Co deb 5½s '45 | 105⅝ | 105½ |
| Consum Pow uni 5s '52 | 103⅝ | 103⅜ |
| Corn Products 5s' 34 | 103⅞ | 103½ |
| Cuba Nor Ry 5½s '42 | 19⅜ | 19⅜ |
| Cuba RR 1st 5s '52 | 22 | 22 |
| Cuba RR rfg 7½s '36 | 20½ | 20½ |
| Cumberland T&T 5s '37 | 105⅝ | 105⅜ |
| Del & Hudson rfg 4s '43 | 80¼ | 80 |
| Den & Rio G con 4s '36 | 34 | 32½ |
| Den & Rio G 4½s '36 | 35 | 34½ |
| Den & Rio G Wn 5s '55 | 13½ | 12 |
| Detroit Ed 4½s D '61 | 97 | 97 |
| Detroit Ed 5s '49 | 101 | 100 |
| Detroit Ed 5s '52 | 101 | 99½ |
| Detroit Ed 5s '55 | 100 | 100 |
| Detroit Ed 5s '62 | 100⅝ | 100⅜ |
| Dodge Bros sf 6s '40 | 85 | 84 |
| Dold Packing 6s '42 | 66¾ | 66¾ |
| Duquesne P & L 4½s A '67 | 104⅜ | 104⅝ |
| Duquesne P & L 4½s B '57 | 106¾ | 106¾ |
| Eastern Ry Minn 4s | 84 | 84 |
| Erie RR 1st con 4s '96 | 85 | 85 |
| Erie RR cv 4s B '53 | 40½ | 40½ |
| Erie RR ref 5s '67 | 29½ | 26½ |
| Erie RR gen lien 4s '96 | 48½ | 48½ |
| Erie RR gen 5s '75 | 29¼ | 27 |
| Fed Lt & Trac 1st 6s '42 | 72 | 72 |
| Fisk Rubber 8s '41 | 50 | 50 |
| Gal Hous & Hend 5s '33 | 76 | 75 |
| Gannett 6s '43 | 78 | 78 |
| Gen Am Inv 5s '52 | 79¾ | 79¾ |
| Gen Bak Co 5½s '40 | 100½ | 100 |
| Gen Cable Corp 5½s '47 | 49½ | 49½ |
| Gen Theater Equip 6s '40 | 1½ | 1½ |
| Goodrich 6s '45 | 41¼ | 40¼ |
| Goodrich 1st 6½s '47 | 74 | 73 |
| Goodyear Tire 5s '57 | 78 | 77½ |
| Grand Tk Ry Can 6s '36 | 96⅜ | 96¼ |
| Grand Tk Ry Can 7s '40 | 100¼ | 100 |
| Great Northern 4¼s '61 | 77 | 77 |
| Great Northern 4½s '77 E | 43⅛ | 41 |
| Great Northern 7s '36 A | 56 | 53½ |
| Gulf Mobile of Mo 5s | 29¾ | 29¾ |
| Hocking Valley con 4½s '99 | 97½ | 97½ |
| Houston Oil 5½s '40 | 46¾ | 46 |
| Hudson Coal 5s '62 | 33¼ | 33 |
| Hudson Co Gas 5s '49 | 107¼ | 107¼ |
| Hudson & Man adj in 5s '57 | 53 | 53 |
| Hudson & Man rfg 5s '57 | 87 | 87 |
| Ill Bell Tel rfg 5s '56 | 107 | 106½ |
| Ill Central 4s '52 | 63 | 63 |
| Ill Central 4s '53 | 48¼ | 47¼ |
| Ill Central rfg 4s '55 | 58½ | 57½ |
| Ill Central 4¾s '66 | 39½ | 36 |
| Ill Central 5s '52 | 63 | 63 |
| Ill Central rfg 5s '55 | 58⅞ | 58½ |
| Ill Central 6½s '36 | 69¾ | 69¾ |
| Ill Central CStL&NO 5sA '63 | 49 | 48⅞ |
| Ill Steel deb 4½s '40 | 102 | 100¼ |
| Inland Steel 4½s A '78 | 80 | 80 |
| Inter Hydro El 6s '44 | 36⅛ | 35 |
| Interlake Iron Corp 5s '51 | 42½ | 42½ |
| Inter Rap Tran rrfg 5s '66 | 58½ | 57 |
| Inter Rap Trans 6s '32 | 19 | 18¼ |
| Inter Rap Trans 7s '32 | 67 | 66½ |
| Int Cement Corp 5s '48 | 60 | 59 |
| Int & G Nor 5s C '56 | 19¼ | 19¼ |
| Int & G Nor 1st 6s '52 | 23 | 22½ |
| Int Paper rfg 5s A '47 | 48 | 46½ |
| Int Tel & Tel 4½s '52 | 29½ | 27 |
| Int Tel & Tel 4½s cv '39 | 33 | 29½ |
| Int Tel & Tel 5s '55 | 30 | 28 |
| Inv Equity Corp 5s B ww '48 | 85 | 85 |
| Kan City FtS&Mem 4s '36 | 51⅝ | 51 |
| Kan City P & L 4½s '61 | 104⅜ | 104 |
| Kan City So 1st 3s '50 | 59 | 59 |
| Kan City So rfg 5s '50 | 55⅛ | 53¾ |
| Kan City Term 1st 4s '60 | 94 | 93½ |
| Kan Gas & Elec 4½s '80 | 91 | 90 |
| Kings Co El 4s '49 | 77 | 76¾ |
| Kings Co Lt 5s '54 | 105 | 105 |
| Laclede Gas rfg 5s '34 | 93½ | 93 |
| Laclede Gas 5½s '53 C | 64¼ | 63½ |
| Laclede Gas 5½s D | 62½ | 62 |
| Lake Shore & MS 3½s '97 | 81½ | 81½ |
| L'Autaro 6s '54 | 3⅛ | 3 |
| Lehigh Val 5s 2003 | 40 | 40 |
| Loew's Inc 6s '41 | 67 | 67 |
| Long Island deb 5s '37 | 96½ | 96½ |
| Louis Arkansas 5s '69 | 28⅜ | 28⅜ |
| Louis Gas & Elec rfg 5s '52 | 105¼ | 104¾ |
| L&N uni 4s '40 | 90⅞ | 90 |
| L&N rfg 4½s C 2003 | 70 | 69¼ |
| L&NN rfg 6s | 44 | 44 |
| L&N S Mon col 4s '52 | 57⅞ | 57¼ |
| Manhat Ry con 4s '90 | 36⅛ | 36 |
| Marion Steam S 6s '47 | 33½ | 33½ |
| Market St Ry gold 7s '40 | 67¼ | 66½ |
| McCrory Stores 5½s '41 | 32¼ | 32 |
| McCrory Stores 5s '61 | 77 | 77 |
| Meade 6s '45 ww | 47 | 47 |
| Metro Edison 4½s '68 | 85 | 85 |
| Mil El Ry & Lt 1st 5s '61 | 78½ | 77 |
| Mil El Ry & Lt 5s '71 | 78 | 77 |
| Mo K & T 1st 4s '90 | 84¼ | 83 |
| Mo K & T adj 5s A '67 | 41½ | 38 |
| Mo K & T pl 5s A '62 | 72 | 72 |
| Mo Pacific gen 4s '75 | 10½ | 9¼ |
| Mo Pacific rfg 5s A '65 | 25 | 22½ |
| Mo Pacific 5s F '77 | 24⅝ | 21⅞ |
| Mo Pacific 5s G '78 | 24⅝ | 22 |
| Mo Pacific 5s H '80 | 22 | 22 |
| Mo Pac 5s I '81 | 24 | 22½ |
| Mo Pacific 5½s '49 | 9⅛ | 8⅞ |
| Montana Power rfg 5s '43 | 80 | 80 |
| Morris & Essex 3½s 2000 | 78 | 78 |
| Murray Body 6½s '34 | 75 | 75 |
| Nat Dairy Prod 5¼s '48 | 83⅝ | 81⅞ |
| Nat Steel 5s '56 | 79½ | 78½ |
| New Eng T&T 4½s B '61 | 106 | 106 |
| N J Pow & Lt 4½s '60 | 92½ | 91½ |
| N O Pub Ser 5s A '52 | 57⅝ | 56⅞ |
| N O Pub Ser 5s '55 B | 58¼ | 56½ |
| N O T & M 5½s '54 | 23 | 22 |
| NYC&HR gen 3½s '97 | 79¼ | 79¼ |
| NYC&HR con 4s A '98 | 70 | 70 |
| NYC&HR deb 4s '34 | 67 | 66½ |
| NYC&HR 4½s N 2013 | 45¼ | 41½ |
| NYC&HR rfg & im 4½s '2013 | 45 | 44½ |
| NYC&HR rfg & im 5s 2013 | 50⅝ | 46½ |
| NYC&HR cv 6s '35 | 60½ | 60½ |
| NY Chi & StL 4½s '78 | 17 | 15 |
| NY Chi & StL 5½s '74 | 20⅝ | 18 |
| NY Chi & StL 6s A '32 | 13 | 10⅞ |
| NY Connec Ry 4½s '53 | 95¼ | 95¼ |
| NY Dock Co 5s '38 | 32 | 32 |
| NY Edison 5s B '44 | 107 | 107 |
| NY Edison rfg 6½s'41 | 114½ | 114⅜ |
| NY GELH&P pur m 4s '49 | 103 | 103 |
| NY GELH&P 5s '48 | 111¾ | 111¾ |
| NY NH&H nc deb 4s '56 | 53 | 53 |
| NY NH&H deb 4s '57 | 42 | 41½ |
| NY NH&H 4½s '67 | 63 | 60 |
| NY NH&H cv 6s '48 | 79 | 77 |
| NY Ont & W. gen 4s '55 | 50 | 40¼ |
| NY Ont & W rfg 4s '92 | 59½ | 58½ |
| NY Railway inc 6s A '65 | 36¼ | 36¼ |
| NY Steam Corp 5s '51 | 102½ | 102½ |
| NY Steam Corp 5s '56 | 102¾ | 102⅝ |
| NY Steam Corp 6s '47 | 107¼ | 107¼ |
| NY Tel gen 4½s '39 | 105⅝ | 105¼ |
| NY W'chester & B 4½s '46 | 43¼ | 43¼ |
| Niag Share 5½s '50 | 70¼ | 70 |
| Norf Southern rfg A '61 | 3⅛ | 3⅛ |
| Norf & W con 4s '96 | 100 | 99⅛ |
| Norf & W div 4s '44 | 101¼ | 101¼ |
| Norf & W PC&C 4s '41 | 98 | 98 |
| North Am Co 5s '61 | 83 | 82¼ |
| Nor Am Ed 5s A '57 | 80 | 80 |
| Nor Am Ed 5½s '63 | 83½ | 83¼ |
| Nor Pacific gen 3s 2047 | 58½ | 58 |
| Nor Pacific pr in 4s '97 | 86¼ | 85 |
| Nor Pacific 6s C 2047 | 67½ | 67½ |
| Nor Pacific 6s B 2047 | 75⅝ | 73 |
| Nor Pacific 5s D 2047 | 65½ | 65½ |
| Ore Ry & Nav con 4s '46 | 95⅝ | 95⅝ |
| Ore Wash RR & N 4s '61 | 86⅝ | 86⅜ |
| Otis Steel 6s '41 | 20⅞ | 20¾ |
| Pac Gas & Elec 5s '42 | 105¾ | 105¾ |
| Pac Tel & Tel 1st 5s '37 | 106¼ | 106¼ |
| Pac Tel & Tel rfg 5s '52 | 107 | 107 |
| Pan-Am Pet & T 6s '40 | 33 | 32¾ |
| Paramount Fam Las 6s '47 | 10½ | 10½ |
| Penn Pow & Lt 4½s '81 | 92½ | 91¾ |
| Penn Railroad con 4s '48 | 99½ | 99 |
| Penn Railroad con 4½s | 103⅝ | 103½ |
| Penn Railroad 4½s D '70 | 72⅝ | 71 |
| Penn Railroad gen 4½s | 89¼ | 88½ |
| Penn Railroad 4¼s D '81 | 83 | 82¾ |
| Penn Railroad gen 5s '68 | 96⅛ | 96 |
| Penn Railroad gold 6½s '36 | 103 | 103 |
| Penn Railroad 4¾s | 87 | 87 |
| Pere Marquette 5s '56 | 41 | 40 |
| Pere Marquette 4½s '80 | 37 | 37 |
| Phillips Pet 5¼s '39 | 72⅞ | 72 |
| Philadelphia Co 5s '67 | 85½ | 85 |
| Philadelphia Elec Co 4s '71 | 99¼ | 98⅞ |
| Phil & Read C&I 6s '49 | 39⅝ | 39 |
| Portland Gen Elec 4½s '60 | 65 | 64 |
| Postal Tel & Cable 5s '53 | 26 | 23¾ |
| Pub Svc E&G 4s | 99⅞ | 99 |
| Pub Svc E&G 4½s '67 | 104½ | 103¾ |
| Pure Oil 5½s '37 | 76½ | 76 |
| Pure Oil 5½s '40 | 72½ | 72 |
| Remington Rand 5½s '47 ww | 56 | 56 |
| Richfield Oil Co of Cal 6s '44 | 26 | 26 |
| Rochester Gas 5s | 103¼ | 103¼ |
| Rock I Ar&Lou 4½s '34 | 23⅞ | 23 |
| St Louis IM&S 4s R&G div '33 | 50½ | 48½ |
| St Louis & SF 4s A '50 | 13⅜ | 12⅞ |
| St Louis & SF 4½s '78 | 9⅝ | 9¼ |
| St Louis Peoria 5s | 41½ | 41½ |
| StU M&M con 4s '33 | 96¼ | 96¼ |
| StP M&M 4½s '33 | 96¼ | 96¼ |
| StP M&M con 6s '33 | 96¼ | 96¼ |
| StP Union Depot rfg 5s '72 | 99½ | 99½ |
| San Ant & Ar P 1st 4s '43 | 63 | 63 |
| Shell Pipe 5s '52 | 78¼ | 78 |
| Shell Union 5s '47 | 77 | 77 |
| Shell Union 5s ct ww '49 | 78 | 77½ |
| Silesian Am Corp 7s '41 | 40½ | 39¼ |
| Skelly Oil Co 5½s '39 | 65 | 64⅝ |
| Southern Pacific col 4s '49 | 52 | 52 |
| Southern Pacific 4½s '68 | 50 | 50 |
| Southern Pacific 4½s '69 ww | 49⅞ | 48 |
| Southern Pacific 4½s '81 | 49¾ | 47¾ |
| Southern Pacific Ore A 4½s '77 | 70⅞ | 70 |
| Southern Ry gen 4s '56 | 23 | 21⅞ |
| Southern Ry con 5s '94 | 63 | 63 |
| Southern Ry gen 6s '56 | 26 | 26 |
| Southern Ry gen 6½s '56 | 27½ | 26⅝ |
| Southwest Bell Tel rfg 5s '54 | 106⅝ | 106 |
| Stand Oil NJ 5s '46 | 104⅞ | 104⅝ |
| Stand Oil NY 4½s '51 | 100 | 99⅞ |
| Studebaker 6s '42 | 37 | 37 |
| Syracuse Lt 1st 5s '51 | 110 | 110 |
| Tenn Copper 6s B '44 | 51½ | 51½ |
| Tenn Elec Power 6s '47 | 91½ | 91⅛ |
| Ter RR Asso StL rfg 4s '53 | 83½ | 83½ |
| Ter RR Asso StL 4½s '39 | 101¼ | 100⅞ |
| Texas Corp 5s '44 | 89⅛ | 88⅜ |
| Tex & Pac 5s C '79 | 56⅞ | 56¼ |
| Tex & Pac 5s D '80 | 56 | 56 |
| Third Ave adj 5s '60 | 26½ | 26¼ |
| Union El L & P 1st 5½s | 104½ | 104½ |
| Union El L & P 5s '57 | 104 | 104 |
| Union Pacific 1st 4s '47 | 100¼ | 100 |
| Union Pacific rfg 4s 2008 | 91½ | 91⅛ |
| Union Pacific 4½s '67 | 93 | 93 |
| US Rubber Co 5s '47 | 42½ | 41½ |
| Utah Pow & Lt 5s '44 | 70⅞ | 69⅞ |
| Util Pow & Lt 5s '59 ww | 25 | 23½ |
| Util Pow & Lt 5½s '47 | 26⅞ | 26¾ |
| Virginia El & P 5½s | 105 | 104⅞ |
| Virginia Ry 5s '62 | 95¾ | 95½ |
| Vivrinia Ry & Power 5s '34 | 102¼ | 102¼ |
| Wabash RR 1st 5s '39 | 61½ | 61 |
| Wabash RR 2d 5s '39 | 42¼ | 42¼ |
| Warren Bros 6s '41 | 39⅞ | 39⅞ |
| West Pa Pow 5s G '56 | 106⅝ | 106⅝ |
| West Shore 4s 2361 | 76½ | 76 |
| Western Electric 5s '44 | 100⅝ | 100¼ |
| Western Maryland 4s '52 | 63 | 62¾ |
| Western Maryland 5½s '77 | 67½ | 65¾ |
| Western Union 5s '51 | 50¼ | 50 |
| Western Union 6½s '36 | 63⅝ | 63⅝ |
| Western Union 5s '60 | 49 | 48½ |
| Wheeling Steel 4½s B '53 | 46½ | 46½ |
| White Eagle Oil 5½s '37 ww | 102¾ | 102⅝ |
| Youngstown Sheet 5s A '78 | 58 | 58 |
| Youngstown Sheet 5s B '70 | 58½ | 58½ |

### LIBERTY BONDS

| | High | Low | Last Feb14 | Last Feb11 |
|---|---|---|---|---|
| 3½s '47 | 103.10 | 103.10 | 103.10 | 103.14 |
| 1st 4¼s '47 | 102.25 | 102.22 | 102.22 | 102.25 |
| 4th 4¼s '38 | 103.13 | 103.07 | 103.10 | 103.13 |
| U S 3s '55 | 98.01 | 97.25 | 97.25 | 98.02 |
| U S 3½s' 49 | 99.22 | 99.16 | 99.16 | 99.31 |
| U S 3⅜s '43 Mar | 102.12 | 102.06 | 102.06 | .. |
| U S 3⅜s '43 June | 102.11 | 102.03 | 102.03 | 102.18 |
| U S 3⅜s '47 | 102.09 | 102.07 | 102.00 | 102.12 |
| U S 3¾s '56 | 104.10 | 104.03 | 103 03 | 104.18 |
| U S 4s '54 | 106.08 | 105.31 | 105.31 | 106.12 |
| U S 4¼s '52 | 110.06 | 109.31 | 109.31 | 110.10 |

### FOREIGN BONDS

| | High | Low |
|---|---|---|
| Antioquia III 7s D '45 | 10 | 10 |
| Argentine Gov 5s '45 | 54 | 54 |
| Argentine Gov 6s Sept. 60 | 45½ | 44¼ |
| Argentine Gov 6s Oct '60 | 44⅞ | 44⅞ |
| Argentine Gov 6s '57 A | 46⅞ | 45 |
| Australia 4½s '56 | 73⅛ | 72¾ |
| Australia 5s '55 | 77¼ | 77 |
| Australia 5s '57 | 77¼ | 77 |
| Austria (Gov) 7s '57 | 60¾ | 60¾ |
| Austria (Gov) 7s '43 | 92½ | 92½ |
| Batavian Pet 4½s '42 | 91⅞ | 91⅞ |
| Belgium (King) 6s '55 | 97 | 97 |
| Belgium (King) 7s '55 | 107¼ | 107 |
| Berlin (City) 6s '58 | 43¾ | 42¾ |
| Berlin Elec 6½s '51 | 60⅛ | 60⅛ |
| Berlin Elec 6½s '59 | 59⅝ | 59¼ |
| Berlin Elev (City) 6½s '51 | 50½ | 50½ |
| Bolivia (Rep) 7s '69 | 5¼ | 5¼ |
| Brazil 6½s '26-'57 | 24¼ | 23 |
| Brazil 6½s '27-'57 | 23½ | 23¼ |
| Brazil (US) 8s '41 | 25 | 24½ |
| Brisbane 6s '50 | 75½ | 75½ |
| Budapest (City) 6s '62 | 29¼ | 29 |
| Buenos Aires 6s '61 (Prov) | 20¼ | 20 |
| Buenos Aires (Prov) 6½s '461 | 21½ | 20⅞ |
| Bulgaria 7s '67 | 21 | 21 |
| Bulgaria 7½s '68 | 24½ | 24½ |
| Canada 4s | 81⅝ | 81¼ |
| Canada (Dom) 4½s '36 | 98 | 97½ |
| Canada (Dom) 5s '52 | 97⅝ | 97¼ |
| Chile (Bank) 6s '61 | 9¼ | 9⅛ |
| Chile (Rep) 6s Jan '61 | 8⅞ | 8½ |
| Chile (Rep) 6s '61 | 8⅝ | 8⅝ |
| Chile (Rep) 6s '61 Sept | 8½ | 8½ |
| Chile (Rep) 6s '62 | 8½ | 8½ |
| Chilean Loan 7s '60 | 7½ | 7⅜ |
| Christiania (City) 6s '54 | 85⅛ | 85⅛ |
| Colombia Mtg Bk 7s '47 | 27⅝ | 27¾ |
| Colombia (Rep) 6s '61 Jan | 36¼ | 36 |
| Colombia (Rep) 6s '61 Oct | 36 | 36 |
| Cuba (Rep) 5½s '53 | 73¾ | 73¾ |
| Cuba (Rep) 5½s '45 | 38¾ | 38⅜ |
| Cundi (Rep) 6½s '59 | 14½ | 13¾ |
| Denmark (King) 4½s '62 | 67⅛ | 67 |
| Denmark (King) 6s '42 | 85 | 85 |
| Denmark (King) 5½s '55 | 78⅞ | 78¾ |
| Deutsche Bk 6s ctfs '32 sta | 84½ | 84¼ |
| Dresden 7s '45 | 61⅝ | 61½ |
| Duke Price Power 6s '66 | 53 | 53 |
| Dutch EI 6s '47 | 98 | 98 |
| Dutch EI sf 6s '62 | 97¾ | 97¾ |
| Finland 5½s '58 | 60 | 60 |
| Finland (Rep) 6s '45 | 64 | 63¾ |
| Frankfort 6½s '53 | 38½ | 38½ |
| French (Rep) 7s '49 | 120¾ | 120¾ |
| French (Rep) 7½s '41 | 124¼ | 124 |
| Gelsenkirchen Min 6s '34 | 68 | 68 |
| German 7s '49 | 80¼ | 79½ |
| Gerb Cen Ag Bk 6s '38 | 70 | 69½ |
| Germ Cen 9g Bk 6s Oct'60 | 57½ | 57 |
| Germ Cen Ag Bk 7s '50 | 65½ | 65½ |
| Germ Con Agr 6½s '58 rcts | 46⅝ | 46¾ |
| Germ El Pow '53 | 57½ | 57½ |
| Germ El Pow 6½s '50 | 59 | 59 |
| Germ Gen Elec 6s '48 | 42¼ | 42¼ |
| Germ Gen Elec 6½s '40 | 46⅝ | 46⅝ |
| Germ Gov Int 5½s '65 | 58½ | 57¾ |
| Helsingfors 6½s '60 | 57⅝ | 57⅝ |
| Ilseder Steel 6s '48 | 48⅞ | 48 |
| Italian Credit Con 7s A '37 | 99½ | 99½ |
| Italian Credit Con 7s B '47 | 95 | 95 |
| Italy (King) 7s '51 | 99¼ | 99¼ |
| Jap (Con Pwr) 6½s '50 | 37⅝ | 37 |
| Jap (Im Gov) 5½s '65 | 46 | 46 |
| Jap (Im Gov) 6½s '54 | 57⅞ | 57 |
| Karstadt 6s '43 | 33¾ | 33¾ |
| Lyons (City) 6s '34 | 104⅛ | 104⅛ |
| Marseilles (City) 6s' 34 | 104⅛ | 104⅛ |
| Medellin 6½s '54 | 10⅛ | 10⅛ |
| Metro Water 5½s '50 | 72½ | 72½ |
| Miag Mill Mch 7s '56 xw | 54½ | 54½ |
| Minas Geraes 6½s '58 | 21½ | 21½ |
| New South Wales 5s '57 | 75¼ | 75 |
| New South Wales 5s '58 | 75⅛ | 75 |
| North German Lloyd 6s '47 | 52¾ | 52¾ |
| Norway (King) 5½s '65 | 82 | 82 |
| Norwegian El 5½s '57 | 71¼ | 71¼ |
| Nuremberg 6s '52 | 48⅞ | 48⅞ |
| Oriental Dev 5½s '58 | 40⅝ | 40⅝ |
| Paris-Orleans 5½s '68 | 102½ | 101¾ |
| Peru (Gov) 6s '60 | 6¼ | 6¼ |
| Peru (Gov) 6s '61 | 6½ | 6¼ |
| Poland (Gov) 7s '47 | 56¼ | 56¼ |
| Poland (Gov) 8s '50 | 68 | 68 |
| Prussia 6½s '51 | 55 | 54½ |
| Prussia 6s '52 | 52½ | 52½ |
| Rhine Westphalia 6s '52 | 59⅝ | 59⅝ |
| Rhine Westphalia 6s '53 ww | 59 | 57½ |
| Rhine Westphalia 6s '55 ww | 58 | 57⅝ |
| Rhine Ruhr 6s '53 | 50 | 50 |
| Rhinelbe 7s '46 | 55½ | 55 |
| Rio G do Sul (State) 6s '68 | 12⅛ | 12½ |
| Rio G do Sul (State) 7s '66 | 15 | 14⅝ |
| Rome (City) 6½s '52 | 90 | 89¾ |
| Royal Dutch 4s '45 ww | 86⅝ | 86⅝ |
| Saarenbrucken (City) 6s' 53 | 72 | 72 |
| Sao Paulo (State) 6s '68 | 12½ | 12½ |
| Sao Paulo (State) 7s '40 | 58 | 58 |
| Sao Paulo (State) 8s '36 | 20 | 20 |
| Saxon Pub Wks 6½s '51 | 59 | 59 |
| Serbs Cro & Slov 8s '62 | 19½ | 19½ |
| Shinyetsu El Pw 6½s' 52 | 35 | 34¾ |
| Sile 6½s | 49 | 48⅝ |
| Silesia Elec Corp 6½s '46 | 49½ | 49½ |
| Sweden (King) 5½s '54 | 97¼ | 97½ |
| Taiwan Elec 5½s '71 | 40¼ | 40 |
| Tokyo Elec Lt 6s '53 | 39⅝ | 38¾ |
| U K Gt Br & I 5½s '37 | 106¼ | 106⅛ |
| Uni Stl W 6½s A '47 | 46½ | 46½ |
| Uni Stl W 6½s A '51 | 48 | 48 |
| Unterelbe 6s' 53 | 56½ | 56½ |
| Vienna 6s '52 | 64 | 64 |
| Westphalia El 6s '53 | 48 | 47 |

# FEW FAILURES FOR PACIFIC COAST LINES

## Review of Far Western Business Holds Much Encouragement

SAN FRANCISCO, Feb. 14—Although Pacific Coast shipping, represented by some 100 steamship lines, has seriously felt the business slump, it has experienced only a few failures, has readjusted operations to existing business and has prepared itself to carry the American flag more widely into markets of the world. Such are the findings of the Bank of America (California) as reported in a weekly review of far western business.

With the recent addition of 12 new palatial liners costing more than $60,000,000, Pacific lines are well equipped to take advantage of any upturn in business. Leaders in Pacific shipping, a survey shows, express a modest amount of optimism for 1933, and some point out that even a moderate improvement would change a number of red operations over to profits.

A decline of 33 per cent was registered in both exports and imports in the five Pacific Coast customs districts in 1932, exports dropping to $201,951,126, and imports to $124,541,560. At the same time imports for the United States as a whole declined 37 per cent. Preliminary reports for January, 1923, as compared with the first month of 1932, indicate that the Coast decline in trade will not be more than about 4 per cent.

# MONEY MARKET

### New York Quotations

| Call loans | Today | Last Pre. | Yr. Ago |
|---|---|---|---|
| Stock Exch | 1% | 1% | 2½% |
| Curb Exch. renewal rate | 1½% | 1½% | 3% |
| Com paper | 1¼ | 1¼ | 3¾@4 |
| Bar silver | 25¾c | 25⅝c | 30⅛c |
| Time loans— | | | |
| 30 to 120 days | ½ | ½ | 3½@3¾ |
| 5 to 6 months | ½@ ¾ | ½@ ¾ | 3½@3¾ |

### Bankers' Acceptance Market

| | | | |
|---|---|---|---|
| 30 to 90 days | ½@ ⅜ | ⅜@ ¼ | 2⅞@2¾ |
| 4 months | ⅝@ ½ | ½@ ⅜ | 3⅛@3 |
| 6 months | ⅞@ ¾ | ¾@ ⅝ | 3⅜@3¼ |

### London Quotations

| | | | |
|---|---|---|---|
| Call money | ½% | ½% | 2¾% |
| Short bills | 11-16 | 11-16 | 5 @5¼ |
| 3 mos bills | ⅞@ 11-16 | ⅞@ 11-16 | 5@5¾ |
| Bar gold | 119s 9½d | 120s 2d | 120s 9d |
| Bar silver | 16 11-16d | 16 9-16d | 19½d |

### Boston Quotations

| | | | |
|---|---|---|---|
| Call money | 2% | 2% | 3½% |
| Com paper | 2 | 2 | 3¼@4 |

### Leading Central Bank Rates

| | | | |
|---|---|---|---|
| Atlanta | 3½% | Bucharest | 7% |
| Boston | 3½ | Budapest | 4½ |
| Chicago | 2½ | Calcutta | 4 |
| Cleveland | 3½ | Copenhagen | 3½ |
| Dallas | 3½ | Helsingfors | 6 |
| Kansas City | 3½ | Lisbon | 6 |
| Minneapolis | 2½ | London | 2 |
| New York | 2½ | Madrid | 6 |
| Philadelphia | 3½ | Oslo | 4 |
| Richmond | 3½ | Paris | 2½ |
| San Francisco | 3½ | Prague | 3½ |
| St. Louis | 3½ | Riga | 6 |
| Amsterdam | 2½ | Rome | 4 |
| Athens | 9 | Sofia | 8½ |
| Berlin | 4 | Stockholm | 3½ |
| Berne | 2 | Tokyo | 4.38 |
| Bombay | 4 | Vienna | 6 |
| Brussels | 3½ | Warsaw | 6 |

## Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

| | Today | Last Prev. | Parity |
|---|---|---|---|
| **Europe** | | | |
| Sterling: | | | |
| Demand | $3.44 | $3.43½ | $4.8665 |
| Cables | 3.44¼ | 3.43⅝ | 4.8665 |
| France—franc | .0390½ | .0390⅝ | .0392 |
| Belgium—belga | .1391 | .1392 | .139 |
| Italy—lira | .0511½ | .0511½ | .0526 |
| Germany—mark | .2376 | .2376 | .2381 |
| Austria—schil'g | .1400 | .1400 | .1407 |
| Cz'ch'via—crown | .0296½ | .0296½ | .0296 |
| Denmark—krone | .1532 | .1530 | .268 |
| Finland—finm'rk | .0600 | .0600 | .0252 |
| Greece—dr'chma | .0600 | .0600 | .129 |
| Holland—florin | .4017 | .4017 | .402 |
| Hungary—pengo | .1745 | .1745 | .1749 |
| Norway—krone | .1759 | .1744 | .268 |
| Poland—zloty | .1120 | .1120 | .1122 |
| Port'gal—escudo | .0312 | .0312 | .4420 |
| Roumania—leu | .0600 | .0600 | .5960 |
| Spain—peseta | .0821 | .0821 | .193 |
| Sweden—krona | .1826 | .1833 | .268 |
| Switz'land—franc | .1928 | .1930 | .193 |
| Yugoslavia—dinar | .0138 | .0138 | .0176 |
| **Far East** | | | |
| Hong Kong—dol | .2212½ | .2200 | * |
| Shanghai—tael | .2850 | .2800 | * |
| India—rupee | .2610 | .2600 | .3650 |
| Japan—yen | .2100 | .2112 | .4984 |
| Java—florin | .4020 | .4032 | .4020 |
| Phil Islnds—peso | .4975 | .4975 | .50 |
| Sts Stlments—dol | .3987½ | .3987½ | .5678 |
| **South America** | | | |
| Argentina—dol | .2584 | .2584 | .4245 |
| Brazil—milreis | .0759 | .0759 | .1196 |
| Chile—peso | .0600 | .0600 | .12165 |
| Colombia—peso | .9550 | .9550 | .9733 |
| Peru—sol | .1775 | .1775 | .2800 |
| Uruguay—peso | .4725 | .4725 | 1.0342 |
| **Canada** | | | |
| Canada—dollar | .8312 | .8325 | 1.00 |
| **Mexico** | | | |
| Mexico—peso | .2885 | .2890 | .4985 |

*Currency in China—cents per silver dollar for Hong Kong and per tael for Shanghai.

### COMMODITY PRICES

NEW YORK, Feb. 14 (AP)—The following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

| | Feb 14 | Wk ago | Yr ago |
|---|---|---|---|
| Wheat, 2 red | $.67¼ | $.66⅝ | $.75¼ |
| Corn, 2 yellow | .40⅜ | .40¼ | .51¼ |
| Oats, 2 white | .27 | .26¾ | .37¼ |
| Flour | 3.65 | 3.65 | 4.50 |
| Beef, family | 11.00 | 11.00 | 16.00 |
| Pork | 14.25 | 14.25 | 16.50 |
| Lard | .0465 | .0465 | .0535 |
| Cotton, Mid Up | .0615 | .0600 | .0685 |
| Zinc | .0270 | .0280 | .0280 |
| Iron | 13.34 | 13.34 | 15.64 |
| Steel, bil Pitt. | 26.00 | 26.00 | 27.00 |
| Copper | .05 | .05 | .06 |
| Tin | .2375 | .2375 | .2170 |
| Rubber | .03 | .02⅞ | .0406 |
| Sugar | .0390 | .0390 | .0415 |
| Lead | .0285 | .0300 | .0375 |
| Print cloths | .02¼ | .02 | .03⅞ |

# New York Curb

*By the Associated Press*

INDUSTRIALS

| Sales (in hundreds) | | High | Low | 12:30 |
|---|---|---|---|---|
| 2 | Sup Mfg B | ⅛ | ⅛ | ⅛ |
| 1 | Ainsworth | 2½ | 2½ | 2½ |
| †10 | Ala Pow $7 pf | 56 | 56 | 56 |
| 2 | Alum Co Am | 47¼ | 45 | 45 |
| 1 | Am Brit & Cont | ⅝ | ⅝ | ⅝ |
| 2 | Am Cit P&LA | 29 | 29 | 29 |
| 4 | Am Cit P&LB | 4⅛ | 4 | 4 |
| 4 | Am Cyan B | 4⅝ | 4⅛ | 4⅛ |
| 1 | Am Equities | 2⅝ | 2⅝ | 2⅝ |
| 3 | Am & Fgn P war | 4⅛ | 4⅛ | 4⅛ |
| 10 | Am Gas&El | 27 | 25⅝ | 25⅝ |
| 1 | Am G&E pf | 85 | 85 | 85 |
| 3 | Am Light&T | 18 | 17½ | 17½ |
| 1 | Am Maracaibo | 1-16 | 1-16 | 1-16 |
| 18 | Am Sup Power | 3⅝ | 3⅜ | 3⅝ |
| 1 | Ark Nat Gas | 1⅛ | 1⅛ | 1⅛ |
| 8 | Ark Nat Gas A | 1⅛ | 1⅛ | 1⅛ |
| 1 | As G&EL A | 1⅝ | 1⅝ | 1⅝ |
| 2 | As Tel Ut | 1 | 1 | 1 |
| 19 | Atlas Corp | 7⅛ | 7 | 7 |
| 2 | Atlas Corp pf A | 37⅝ | 37½ | 37½ |
| †125 | Axton Fish A | 43¼ | 43¼ | 43¼ |
| | **B** | | | |
| 1 | Babcock & Wil | 25½ | 25½ | 25½ |
| 4 | Ben Ind Loan | 10⅝ | 10⅝ | 10⅝ |
| 1 | Bliss E W | 1½ | 1½ | 1½ |
| 1 | Blue Ridge | 2¼ | 2¼ | 2¼ |
| 2 | Blue Rid cv pf | 26 | 26 | 26 |
| 2 | Braz T&L | 7⅛ | 7⅛ | 7⅛ |
| 4 | Brillo Mfg | 8⅝ | 8½ | 8⅝ |
| 1 | Buf N&EP pf | 20⅛ | 20⅛ | 20⅛ |
| | **C** | | | |
| 10 | Can Marc Wire | 1½ | 1½ | 1½ |
| 4 | Cen St El | 1⅞ | 1⅞ | 1⅞ |
| 64 | Cities Service | 2½ | 2⅜ | 2⅜ |
| 1 | Cit Serv pf | 14¼ | 14¼ | 14⅞ |
| 1 | Cleve El Ill | 27¼ | 27¼ | 27¼ |
| †125 | Colum G&E cv pf | 83 | 82 | 82 |
| 4 | Colum Pic | 9½ | 9⅜ | 9⅜ |
| 7 | Comwlth & So war | 1-16 | 1-16 | 1-16 |
| 1 | Cons G&E Balt | 60¼ | 60⅛ | 60¼ |
| 1 | Copeland Prod | 1⅛ | 1⅛ | 1⅛ |
| 10 | Cord Corp | 6¼ | 6 | 6 |
| 1 | Cosden Oil c o d | 1⅜ | 1⅜ | 1⅜ |
| 1 | Cosden Oil | 1½ | 1½ | 1½ |
| 2 | Cosden Oil pf | 4 | 4 | 4 |
| 4 | Crown C Pet | ½ | ½ | ½ |
| 2 | Crown C Intl A | 3 | 3 | 3 |
| | **D** | | | |
| 5 | Deere & Co | 8 | 8 | 8 |
| 2 | Detroit Aircraft | ⅛ | ⅛ | ⅛ |
| | **E** | | | |
| 1 | Eisler Elec | 1 | 1 | 1 |
| 96 | El Bond & Sh | 16 | 14⅝ | 14¾ |
| 12 | El Bond & Sh pf | 39½ | 38 | 38 |
| 1 | El Pow As | 3½ | 3½ | 3½ |
| †50 | Emp G & F 7 pf | 10 | 10 | 10 |
| 5 | Evans Wallo | ⅛ | ⅛ | ⅛ |
| | **F** | | | |
| 1 | Fansteel Prod | 1¼ | 1¼ | 1¼ |
| 2 | Fed Bake Shops | ⅜ | ⅜ | ⅜ |
| 7 | Ford M Can A | 6⅛ | 5⅝ | 5⅝ |
| 3 | Ford Mot Ltd | 3¼ | 3¼ | 3¼ |
| | **G** | | | |
| 3 | Gen Aviation | 4¾ | 4⅝ | 4⅝ |
| 2 | Gen Th Eq cv pf | ⅛ | ⅛ | ⅛ |
| 1 | Georgia Pow pf | 58¼ | 58 | 58 |
| 8 | Goldman Sachs T | 2⅞ | 2¾ | 2¾ |
| 20 | Gt Atl & P nv (7b) | 141 | 140½ | 140½ |
| | **H** | | | |
| 1 | Hall Lamp (.10e) | 2 | 2 | 2 |
| 10 | Holling Gold | 6⅝ | 6⅝ | 6⅝ |
| 2 | Hudson Bay M&S | 3⅛ | 3⅛ | 3⅛ |
| 1 | Humble Oil (2) | 44 | 44 | 44 |
| | **I** | | | |
| 1 | Ill P&L $6 pf (6) | 25½ | 25½ | 25½ |
| 1 | Imp Oil Can (½) | 7⅝ | 7⅝ | 7⅝ |
| 1 | Ind Pipe Line (.25b) | 3¾ | 3¾ | 3¾ |
| 1 | Ins Co N Am (2) | 32 | 32 | 32 |
| 15 | Internat Pet (1) | 10⅜ | 10 | 10 |
| | **L** | | | |
| 8 | Lake Shore M (3b) | 32⅞ | 32⅝ | 32⅝ |
| ‡10 | Ludlow Mfg | 48½ | 48½ | 48½ |
| 1 | Marco I Mar | 5¾ | 5¾ | 5¾ |
| 1 | Mayflower Asso | 28 | 28 | 28 |
| | **N** | | | |
| 18 | Nat Bellas Hess | 1 | 1 | 1 |
| 1 | Nat Fuel G | 12⅝ | 12⅝ | 12⅝ |
| 2 | Nat Investors | 2 | 2 | 2 |
| 1 | Nat P&L 6% pf | 56 | 56 | 56 |
| ‡60 | N E Pow pf | 45⅝ | 44½ | 44½ |
| 1 | N J Zinc | 29 | 29 | 29 |
| ‡25 | NY P&Lt 7 pf | 96½ | 96½ | 96½ |
| 2 | N Y Shipbuild Fd | 2¾ | 2¾ | 2¾ |
| 9 | Niag Hud Pow | 12⅛ | 11⅞ | 11⅞ |
| 1 | Niag Hud B war | 3 | 3 | 3 |
| 7 | Niag Sh Md B | 5½ | 5½ | 5½ |
| 2 | Nipissing Mines | 1½ | 1½ | 1½ |
| 1 | Nor Europe Oil | 1-16 | 1-16 | 1-16 |
| 25 | Nor Ind PC 6 pf (6) | 50 | 50 | 50 |
| 25 | Nor Ind PS 7 pf (7) | 54 | 54 | 54 |
| 1 | Nor Pipe L (½) | 5⅝ | 5⅝ | 5⅝ |
| 1 | Nor St P A (6) | 35 | 35 | 35 |
| | **P** | | | |
| 2 | Parker Rust-Pr (2½) | 34 | 33 | 33 |
| 1 | Pennroad | 1½ | 1½ | 1½ |
| 76 | Pa Wat & Pow Rts. | 1.32 | 1.32 | 1.32 |
| 124 | Pioneer Gold .24) | 5 | 4⅞ | 4⅞ |
| 9 | Pub Ut Hold war | 1-16 | 1-16 | 1-16 |
| | **Q** | | | |
| †20 | Quaker Oats (4) | 78 | 78 | 78 |
| †50 | Quebeck Pow (1) | 11 | 11 | 11 |
| | **R** | | | |
| 1 | Raytheon vtc | 2½ | 2½ | 2½ |
| 2 | Repub Gas | ⅛ | ⅛ | ⅛ |
| | **S** | | | |
| 25 | Safety Car H & L | 20½ | 20½ | 20½ |
| 11 | St Anth Gold | ⅛ | ⅛ | ⅛ |
| 5 | St Regis Pap | 2½ | 2½ | 2½ |
| 22 | Segal Lock | ⅜ | ⅜ | ⅜ |
| 1 | Shaw W&P (½) | 9⅝ | 9⅝ | 9⅝ |
| 9 | Silica Gel ctf | ¼ | ¼ | ¼ |
| 8 | Southland Roy (.20) | 3½ | 3⅜ | 3⅜ |
| 26 | St Oil Ind (1) | 21 | 20¾ | 20¾ |
| 9 | St Oil Ky (1.20) | 10⅝ | 10¼ | 10¼ |
| 1 | St Oil Ohio (1½) | 18¾ | 18¾ | 18¾ |
| 1 | Stand Sil-Lead | 1-16 | 1-16 | 1-16 |
| 3 | Stutz Mot Am | 14⅜ | 14 | 14⅜ |
| 5 | Swift & Co | 7⅝ | 7⅝ | 7⅝ |
| 4 | Swift Int (2) | 15 | 14½ | 14½ |
| | **T** | | | |
| 3 | Technicolor | 3¼ | 3 | 3 |
| 7 | Teck-Hugh G (.60) | 4 | 3⅞ | 3⅞ |
| | **U** | | | |
| 1 | Unit Corp war | 2⅝ | 2⅝ | 2⅝ |
| 10 | Unit Founders | 1⅛ | 1⅛ | 1⅛ |
| 7 | United Gas | 1⅝ | 1½ | 1½ |
| 1 | Unit Gas war | ½ | ½ | ½ |
| 1 | Unit Gas pf | 17½ | 17½ | 17½ |
| 5 | Un Lt & Pow A | 3⅝ | 3⅜ | 3⅜ |
| 4 | Un Lt & P cv pf | 14⅜ | 13⅞ | 13⅞ |
| †25 | Unit Shoe M | 38 | 38 | 38 |
| 3 | U S & I Sec pf | 19½ | 19½ | 19½ |
| 1 | Unit Verde | 1⅞ | 1⅞ | 1⅞ |
| 2 | Util Power & Lt | 1⅛ | 1⅛ | 1⅛ |
| | **W** | | | |
| 2 | Watson (J. W.) | ⅜ | ⅜ | ⅜ |
| 33 | Wright Harg | 4⅛ | 4 | 4⅛ |

### CURB DOMESTIC BONDS

| Sales | | High | Low | 12:30 |
|---|---|---|---|---|
| 1 | Ala Pow 5s '46 | 97 | 97 | 97 |
| 6 | Ala Pow 5s '68 | 81 | 80 | 81 |
| 10 | Ala Pow 4½s '67 | 75 | 74¾ | 74¾ |
| 3 | Alumin Co 5s '52 | 95½ | 95 | 95 |
| 1 | Am El & P 6s '57A | 21 | 21 | 21 |
| 1 | Am G&E 5s 2028 | 85¾ | 85¾ | 85¾ |
| 2 | Am G&P 6s '39 | 23 | 23 | 23 |
| 1 | Am P&L 6s 2016 | 54½ | 54½ | 54½ |
| 1 | Am Rad 4½s '47 | 97 | 97 | 97 |
| 2 | Am Roll M 4½s '33 | 59¾ | 59 | 59 |
| 4 | Appal El Pow 5s '56 | 93¾ | 93 | 93 |
| 1 | Appal Pow 5s '41 | 103½ | 103½ | 103½ |
| 2 | Ark P&L 5s '56 | 87 | 87 | 87 |
| 22 | As Elec 4½s '53 | 42½ | 41½ | 41½ |
| 1 | As G&E 5½s'38inv ct | 22½ | 22½ | 22½ |
| 18 | As G & E 5s '50 | 24 | 23 | 23 |
| 21 | As G & E 5s '68 | 23 | 22¼ | 22¼ |
| 25 | As G&E 4½s '49 C | 22½ | 21½ | 21½ |
| 2 | As Tel Ut 5½s'44C | 14¾ | 14¾ | 14¾ |
| 4 | As Tel Ut 6s '33 | 34 | 33 | 33 |
| 4 | As T&T 5½s '55A | 18½ | 18½ | 18½ |
| 1 | Baldw Loc 5½s '33 | 74½ | 74½ | 74½ |
| 23 | Balt&O RR 5s '96 F | 42 | 39½ | 39½ |
| 7 | Bell T Can 5s '55 A | 95½ | 95½ | 95½ |
| 1 | Bell T Can 5s'60C | 95 | 95 | 95 |
| 1 | Beth Stl 6s '98 | 104 | 104 | 104 |
| 10 | Bingh LH&P5s '46 | 100¼ | 100 | 100¼ |
| 1 | Birming Gas 5s '59 | 50 | 50 | 50 |
| 2 | Bos Con Gas 5s'47 | 105 | 105 | 105 |
| 3 | Can N Ry Eq 7s'35E | 101½ | 101½ | 101½ |
| 24 | Can Pac 6s '42 | 78¾ | 77½ | 77½ |
| 4 | Cap Ad 5s'53 A xw | 76¼ | 76¼ | 76¼ |
| 3 | Caro P & L 5s '56 | 67½ | 67 | 67½ |
| 3 | Cen Ill P S 5s '56 E | 77 | 76 | 76 |
| 9 | Cen Ill P S 5s'68G | 75¼ | 75 | 75 |
| 3 | Cen Ill P S 4½s'67F | 65 | 65 | 65 |
| 1 | Cen Me 5s '55 D | 97 | 97 | 97 |
| 4 | Cen Oh L&P 5s'50A | 74½ | 74½ | 74½ |
| 4 | Cen P&L 5s'56 | 62 | 61½ | 62 |
| 3 | Cen P Svc 5½s'49 | 3½ | 3½ | 3½ |
| 4 | Cen P S 5½s'49 xw | 3½ | 3½ | 3½ |
| 16 | Cen St El 5½s'54 | 38¾ | 37½ | 38 |
| 4 | Cen St El 5s'48 | 37⅞ | 37 | 37 |
| 5 | Cen St P&L 5½s'53 | 37⅝ | 37¼ | 37⅝ |
| 12 | Chi Dist E 5½s'35B | 92⅝ | 92 | 92 |
| 3 | Cities Ser 5s'66 | 33½ | 33 | 33½ |
| 47 | Cities Ser 5s'50 | 34⅛ | 33⅝ | 33⅝ |
| 7 | Cit S Gas 5½s'32 | 50⅝ | 50¼ | 50⅝ |
| 2 | Cit SP&L 5½s'49 | 36 | 36 | 36 |
| 15 | Cit S Pow 5½s'52 | 36⅞ | 36 | 36 |
| 2 | Clev E Ill 5s'39 | 105⅛ | 105⅛ | 105⅛ |
| 2 | Cleve Ry 5s'33 | 97½ | 97¼ | 97¼ |
| 1 | Comwl Ed 5s'53 A | 105⅛ | 105⅛ | 105⅛ |
| 1 | Comwl Ed 5s'54 B | 105½ | 105½ | 105½ |
| 10 | Comwl Ed 4½s'56 C | 100 | 99⅞ | 99⅞ |
| 3 | Comwl Ed 4½s'57 D | 99⅞ | 99½ | 99⅞ |
| 1 | Comwl Ed 4½s'60 E | 99 | 99 | 99 |
| 23 | Comwl Ed 4s'81 F | 90⅛ | 89½ | 89½ |
| 5 | Comwl Ed 5½s'62 G | 106⅛ | 106 | 106⅛ |
| 1 | Comwl Sub 5½s'48A | 80 | 80 | 80 |
| 1 | Commun P&L 5s'57 | 49 | 49 | 49 |
| 70 | Conn Riv P 5s'52 A | 100 | 99⅞ | 99⅞ |
| 29 | Con GEL%P Ba 4s31 | 98⅛ | 97½ | 97½ |
| 5 | Con Gas Ut 6s'43 A | 28⅛ | 28⅛ | 28⅛ |
| 2 | Consum P 5s'36 | 105⅞ | 105⅝ | 105⅝ |
| 15 | Consum P 4½s'58 | 102⅝ | 102 | 102 |
| 4 | Cont G&E 5s'58 A | 56 | 56 | 56 |
| 7 | Cont Oil 5½s'37 | 96¼ | 96¼ | 96¼ |
| 1 | Cudahy P 5½s'37 | 91¾ | 91¾ | 91¾ |
| 1 | Cudahy P 5s'46 | 103 | 103 | 103 |
| 1 | Cumb CP&L 4½s'56 | 91½ | 91½ | 91½ |
| 6 | Dallas P&L 6s'49 A | 106 | 106 | 106 |
| 3 | Dall P&L 5s'52 C | 103 | 103 | 103 |
| 11 | Dayton P&L 5s'41 | 105⅜ | 105½ | 105½ |
| 2 | Det C Gas 6s'47 A | 93⅝ | 93⅝ | 93½ |
| 1 | Det C Gas 5s'50 B | 85 | 85 | 85 |
| 2 | East Ut Inv 5s'54 | 18⅛ | 18⅛ | 18⅛ |
| 7 | East Ut Asso 5s'35 | 98⅛ | 98⅛ | 98⅛ |
| 3 | Ed Ill 5s '34 | 103⅞ | 103⅞ | 103⅞ |
| 7 | Elec P&L 5s 2030 | 38⅛ | 38 | 38 |
| 8 | Emp O&R 5½s '42 | 40½ | 39⅞ | 40¼ |
| 7 | Fstone Cot M 5s '48 | 81 | 80 | 80 |
| 13 | Fisk Rub 5½s '31 | 43 | 42½ | 43 |
| 1 | Fisk R 5½s '31 cod | 39 | 39 | 39 |
| 10 | Fla P&L 5s '54 | 65⅝ | 64⅞ | 65¼ |
| 3 | Gary E&G 5s '34 A | 62½ | 62 | 62 |
| 16 | Gatin P 5s '56 | 66⅛ | 65⅞ | 66⅛ |
| 2 | Gen Mot Ac 5s '35 | 103⅛ | 103⅛ | 103⅛ |
| 4 | Gen Pub Ut 6½s '56 | 15½ | 15½ | 15½ |
| 4 | Gen W Wk 5s '43 A | 50 | 48¾ | 48¾ |
| 16 | Geo Pow 5s '67 | 82½ | 81 | 81 |
| 3 | Gillette 5s '40 | 101½ | 101½ | 101½ |
| 4 | Glen Ald Coal 4s '65 | 55⅞ | 55⅞ | 55⅞ |
| 1 | Grand (FW) 6s '48 | 10½ | 10½ | 10½ |
| 3 | Grand Tnk 6½s '36 | 99¾ | 99¾ | 99¾ |
| 2 | Great Nor P 5s '35 | 100 | 100 | 100 |
| 4 | Gulf Oil Pa 5s '47 | 100 | 99⅞ | 99⅞ |
| 1 | Gulf Oil Pa 5s '37 | 101 | 101 | 101 |
| 3 | Gulf St Ut 4½s '61B | 73 | 73 | 73 |
| 3 | Gulf St Ut 5s '56 A | 74½ | 74 | 74 |
| 23 | Hackensa Wat5s'38 | 101¾ | 101½ | 101½ |
| 1 | Hood R 5½s '36 | 35 | 35 | 35 |
| 2 | Houst Gulf G 6s'43A | 42 | 42 | 42 |
| 1 | Hous L&P 5s '53A | 101½ | 101½ | 101½ |
| 4 | Hygrade Fds 6s '49A | 47 | 47 | 47 |
| 2 | Ill Cen 4½s '34 | 45 | 45 | 45 |
| 18 | Ill Pow & L 6s '53 A | 73½ | 72 | 72½ |
| 1 | Ill Pow&L 5½s '54 B | 68¾ | 68¾ | 68¾ |
| 8 | Ind & Mich 5s '55 | 976 | 97 | 97 |
| 6 | Ind Svc 5s '50 | 21½ | 20½ | 20½ |
| 1 | Ind Svc 5s '63 A | 22 | 22 | 22 |
| 21 | Indnapls P&L 5s'57A | 93⅝ | 92½ | 92½ |
| 1 | Int P Sec 7s '57 E | 93⅝ | 93⅝ | 93⅝ |
| 6 | Int P Sec 7s '52 F | 86⅝ | 85½ | 85½ |
| 1 | Int P Sec 6½s '55 C | 89¼ | 89¼ | 89¼ |
| 1 | Inters Pow 6s'52 | 33 | 33 | 33 |
| 10 | Inters Pow 5s '57 | 57 | 56¼ | 56½ |
| 1 | Inters P Svs 4½s'58 | 66 | 66 | 66 |
| 5 | Ia-Neb L&P 5s '57 | 79½ | 79½ | 79½ |
| 1 | Ia Pub Svc 5s '57 | 80¼ | 80¼ | 80¼ |
| 13 | Jer Cen P&L 4½s61C | 94 | 92¾ | 93½ |
| 2 | Jer Cen P&L 5s'47B | 101 | 100⅝ | 100⅝ |
| 1 | Kan G&E 6s 2022 A | 83 | 83 | 83 |
| 1 | Kop Gas & C 5½s'50 | 80 | 80 | 80 |
| 2 | Laclede G 5½s '35 | 60½ | 60 | 60 |
| 16 | Lehigh P S 6s 2026 A | 85 | 83¼ | 83¼ |
| 2 | Lex Util 5s '52 | 70½ | 70½ | 70½ |
| 2 | Lib McN & L 5s '42 | 53 | 52 | 52 |
| 5 | Long I Lt 5½s '52 A | 81½ | 81 | 81 |
| 1 | Los Ang G&E 5s '61 | 100¾ | 100¾ | 100¾ |
| 5 | Lou P&L 5s '57 | 88⅛ | 88 | 88 |
| 1 | Luzerne G&E 6s '54 | 104⅝ | 104⅝ | 104⅝ |
| 7 | Mass Gas 5½s '46 | 95¼ | 95 | 95 |
| 1 | Mass Gas 5s '55 | 89¼ | 89¼ | 89¼ |
| 1 | Metro Ed 4s '71 | 79¼ | 79¼ | 79¼ |
| 12 | Metro Ed 5s '62 F | 96⅞ | 96⅝ | 96⅝ |
| 2 | Mich P Svc 5s A '47 | 61½ | 61½ | 61½ |
| 1 | M'land V RR 5s '43 | 43½ | 43½ | 43½ |
| 2 | Milw G Lt 4½s '67 | 101 | 101 | 101 |
| 1 | Minn Gen El 5s '34 | 103½ | 103½ | 103½ |
| 2 | Mononga WP5½s'53B | 72 | 72 | 72 |
| 9 | Mont LH&P 5s '51 A | 90⅝ | 89⅝ | 89⅝ |
| 3 | Mont LH&P 5s '70 B | 89⅛ | 89⅛ | 89⅛ |
| 16 | Narragansett 5s '57 | 102 | 101½ | 101½ |
| 5 | Narragan 5s '57 B | 102 | 101⅝ | 101⅝ |
| 3 | Nat P&L 5s 2030 B | 67½ | 67¼ | 67¼ |
| 20 | Nat Pub S 5s '78 ctf | 18½ | 17¼ | 17¼ |
| 2 | Neisner Bro 6s '48 | 26 | 26 | 26 |
| 8 | Nevada Cal E 5s '56 | 62⅛ | 62 | 62⅛ |
| 4 | N Eng G&E 5s '50 | 57⅛ | 56⅞ | 57⅛ |
| 2 | N Eng G&E 5s '48 | 57⅜ | 57⅛ | 57⅛ |
| 1 | N Eng G&E 5s '47 | 57 | 57 | 57 |
| 6 | N Eng Pow 5s '48 | 55½ | 54½ | 54½ |
| 2 | N Eng Pow 5s '51 | 104¼ | 104½ | 104½ |
| 6 | N Orl P S 4½s '35 | 56⅛ | 56 | 56 |
| 2 | N Y & W Lt 4s 2004 | 97 | 97 | 97 |
| 2 | N Y Cen El 5½s '50 | 78⅛ | 78 | 78 |
| 2 | N Y Fgn 5½s '48 | 77 | 77 | 77 |
| 12 | N Y P&Lt 4½s '67 | 97⅞ | 97⅝ | 97⅝ |
| 5 | NY State E&G4½s'80 | 87⅞ | 87⅞ | 87⅞ |
| 5 | Niag Fall P 6s '50 | 106½ | 106½ | 106½ |
| 3 | Niag Fall P 5s '59 A | 104½ | 104½ | 104½ |
| 29 | N Am L&P 5½s'56A | 41½ | 40¾ | 40¾ |
| 3 | N Cont Ut 5½s'48A | 27⅞ | 27½ | 27½ |
| 1 | N Ind G%E 6s'52 | 102 | 102 | 102 |
| 2 | N Ind Pub S 5s'66 C | 90 | 90 | 90 |
| 1 | N Oh P&L 5½s'51 | 101⅞ | 101⅞ | 101⅞ |
| 6 | Nor State P 4½s'61 | 94⅜ | 94⅜ | 94⅜ |
| 1 | Nor Tex Ut 7s'35 xw | 84⅜ | 84⅜ | 84⅜ |
| 3 | Nor'wes P S 5s'57 A | 70 | 70 | 70 |
| 5 | Ogden Gas 5s'45 | 101 | 101 | 101 |
| 13 | Ohio Edis 5s'60 | 94¼ | 93 | 93 |
| 1 | Ohio Pow 5s'52B | 102 | 102 | 102 |
| 2 | Ohio Pow 4½s'56 D | 98 | 98 | 98 |
| 4 | Ohio Pub S 6s'53 C | 93 | 93 | 93 |
| 1 | Ohio Pub S 5½s'61E | 89 | 89 | 89 |
| 12 | Okla G&E 5s'50 | 87½ | 86½ | 87 |
| 10 | Ottawa V Pw 5½s'70 | 80 | 80 | 80 |
| 14 | Pac G&E 4½s'57 E | 99⅞ | 99 | 99 |
| 3 | Pac G&E 4½s'60 F | 99⅞ | 99⅝ | 99⅞ |
| 1 | Pac G&E 5s'55 D | 103¾ | 103¾ | 103¾ |
| 4 | Pac G&E 5½s'52 C | 106 | 106 | 106 |
| 3 | Pac P&L 5s'55 | 66¼ | 66 | 66 |
| 2 | Pen Cen P&L 4½s'77 | 79¼ | 79¼ | 79¼ |
| 13 | Pen Dk&W 6s'49 cod | 34½ | 34 | 34 |
| 4 | Pen O P%L 5½s'54A | 103 | 103 | 103 |
| 3 | Pen Pow 5s'56 | 102¾ | 102¾ | 102¾ |
| 2 | Pen Wat&P 5s'40 | 106 | 106 | 106 |
| 6 | Pen W&P 4½s'68 B | 100 | 100 | 100 |
| 20 | Peo Gas L&C 6s'57C | 104⅜ | 104⅛ | 104⅜ |
| 2 | Peop L&P 5s'79 | 1½ | 1½ | 1½ |
| 2 | Phila El 5s'66 | 110 | 110 | 110 |
| 4 | Phila El P 5½s'72 | 107⅞ | 107⅝ | 107⅞ |
| 7 | Pied El 6½s'60 A | 72¾ | 72¼ | 72¾ |
| 2 | Pied N Ry 5s'54 A | 72 | 72 | 72 |
| 1 | Poor & Co 6s'39 | 52¾ | 52¾ | 52¾ |
| 1 | Potomc El Pw 5s'36 | 105⅞ | 105⅞ | 105⅞ |
| 6 | Potomc Ed 5s'56 E | 87¾ | 87½ | 87½ |
| 10 | Potomc Ed 4½s'61F | 85½ | 85½ | 85½ |
| 10 | Pw Cor Can 4½s'59B | 41¼ | 41¼ | 41¼ |
| 2 | Pub Sv N Ill 5s '56 | 96 | 95 | 96 |
| 1 | Pub Sv N Ill5s'66C | 93½ | 93½ | 93½ |
| 5 | Pub Sv N Ill4½s'81F | 86 | 85⅝ | 85⅝ |
| 29 | Pub Sv N Ill6½s'37G | 106⅛ | 105⅞ | 105⅞ |
| 5 | Pub Sv Okla 5sC'61 | 76 | 76 | 76 |
| 4 | Pub Sv Okla 5s'57D | 77 | 77 | 77 |
| 4 | Pub Sv Subs5½s'49A | 78 | 77⅝ | 78 |
| 4 | Pug Sd P&L 5½s'49 | 64¼ | 64⅛ | 64¼ |
| 3 | Pug Sd P&L 5s '50C | 64 | 64 | 64 |
| 10 | Pug Sd P&L4½s'50D | 56¼ | 56 | 56 |
| 2 | Ryerson & S 5s '43 | 85 | 85 | 85 |
| 4 | St L Gas&C 6s '47 | 14¼ | 14¼ | 14¼ |
| 11 | Safe Har W 4½s '79 | 100⅞ | 100½ | 100½ |
| 5 | San Ant P Sv 5s'58B | 80¼ | 80¼ | 80¼ |
| 1 | Seattle Lt 5s '49 | 45½ | 45½ | 45½ |
| 5 | Shaw W&P 4½s '67A | 55½ | 54 | 54 |
| 6 | Shaw W&P 4½s '68B | 54½ | 54½ | 54½ |
| 1 | Shaw W&P 4½s '70D | 54½ | 54½ | 54½ |
| 2 | S E P&L 6s 2025 A | 75 | 75 | 75 |
| 2 | So Cal Ed 5s '51 | 104½ | 104½ | 104½ |
| 8 | So Cal Ed 5s '52 | 104½ | 104½ | 104½ |
| 10 | So Cal Ed 5s '54 | 104⅝ | 104⅝ | 104⅝ |
| 3 | So Cal Gas 5s '37 | 89⅛ | 89⅛ | 89⅛ |
| 5 | So Cal Gas 4½s '61 | 92½ | 92½ | 92½ |
| 2 | So Ind G&E 5½s '57 | 104⅛ | 104 | 104 |
| 10 | So'west G&E 5s'57A | 77⅞ | 77 | 77 |
| 1 | So'west G&E5s'57B | 75¼ | 75¼ | 75¼ |
| 1 | So'west P&L6s2022A | 53 | 53 | 53 |
| 1 | Staley Mfg 6s '42 | 80 | 80 | 80 |
| 2 | Stand G&E 6s '35 | 56 | 56 | 56 |
| 2 | Stand G&E6s'35 cvt | 58½ | 58½ | 58½ |
| 3 | Stand G&E 6s '66 | 45½ | 45½ | 45½ |
| 5 | Stand P&L 6s '57 | 43½ | 43½ | 43½ |
| 3 | Sun Oil 5s '34 | 101⅛ | 101⅛ | 101⅛ |
| 3 | Superpwr Ill 6s '61 | 91 | 91 | 91 |
| 1 | Superpwr Ill 4½s '70 | 77½ | 77½ | 77½ |
| 9 | Superpwr Ill 4½s '68 | 77½ | 77½ | 77½ |
| 1 | Swift & Co 5s '44 | 103 | 103 | 103 |
| 10 | Tenn El P 6s '56 | 87¼ | 87¼ | 87¼ |
| 1 | Tex City Gas 5s '48 | 48½ | 48½ | 48½ |
| 1 | Tex El S 5s '60 | 86⅜ | 86⅜ | 86⅜ |
| 2 | Tex Gas Ut 6s '45 | 16½ | 16⅛ | 16½ |
| 46 | Tex P&L 5s '56 | 88 | 87 | 87 |
| 52 | Toledo Ed 5s '62 | 95⅞ | 94⅛ | 94⅜ |
| 5 | Twin CRT 5½s '52 A | 28 | 27½ | 28 |
| 7 | Ulen & Co 6s '44 | 28⅛ | 28 | 28 |
| 1 | Ulen & Co 6s '44 cod | 28⅛ | 28⅛ | 28⅛ |
| 15 | Union El 4½s '57 | 99 | 98⅝ | 99 |
| 27 | Un Gulf Cor 5s '50 | 102⅝ | 102 | 102 |
| 1 | Un L&P 6½s '74 | 48 | 48 | 48 |
| 1 | Un L&P 6s '75 | 46 | 46 | 46 |
| 4 | Un L&P 5½s '59 | 70½ | 70 | 70 |
| 3 | Un L&Ry 5½s '52 | 48 | 47⅜ | 48 |
| 8 | U S Rub 6s '33 | 80 | 79½ | 79¼ |
| 3 | U S Rub 6½s '33 | 99⅞ | 99⅞ | 99⅞ |
| 5 | U S Rub 6½s '34 | 53 | 53 | 53 |
| 5 | Utica G&E 5s '52 E | 102½ | 102½ | 102½ |
| 2 | Virg El&P 5s '55 A | 100 | 100 | 100 |
| 5 | Ward Bak 6s '37 | 94 | 94 | 94 |
| 41 | Wash Gas Lt 5s '58 | 93½ | 9 3 | 93 |
| 10 | Wash Wat P 5s '60 | 100¼ | 100 | 100 |
| 4 | West News Del 6s '44 | 27⅜ | 27¾ | 27¾ |
| 9 | West Tex Ut 5s'57A | 52⅞ | 52½ | 52½ |
| 5 | W Un G&E 5½s'55A | 86½ | 86½ | 86½ |
| 9 | Wisc Pub S 6s'52A | 96⅛ | 96½ | 96½ |
| 6 | Wisc P&L 5s'56E | 85¼ | 85 | 85 |
| | **FOREIGN BONDS** | | | |
| 6 | Buen Aires Pr7½s'47 | 28¾ | 28 | 28 |
| 5 | Cauca Val 7s '48 | 10 | 10 | 10 |
| 1 | Cobn Tel 7½s '41 A | 61 | 61 | 61 |

| Sales | | High | Low | 12:30 |
|---|---|---|---|---|
| 20 | Europ Mg 7s '67C | 33 | 32 | 32 |
| 5 | Fin R M Bk 6s '61 | 47½ | 47¼ | 47½ |
| 37 | Ger C Mun 7s '47 | 53⅞ | 53 | 53¼ |
| 9 | Ger C Mun 6s '47 | 54 | 53 | 53¼ |
| 6 | Hanover St 6½s '49 | 45½ | 45 | 45½ |
| 1 | Hanover City 7s '39 | 58 | 58 | 58 |
| 1 | Isarco Hyd El 7s '52 | 82¾ | 82¾ | 82¾ |
| 1 | Isotta Fras 7s '42 | 75½ | 75½ | 75½ |
| 6 | It Sup Pw 6s '63 A | 46 | 46 | 46 |
| 13 | Nippon E P 6½s '53 | 40⅛ | 39 | 39 |
| 2 | Prussia El 6s '54 | 61½ | 61½ | 61½ |
| 19 | Ruhr Gas 6½s '53 A | 60⅝ | 59⅝ | 59⅝ |
| 5 | Russian 6½s 1919 | 3⅛ | 3⅛ | 3⅛ |
| 3 | Sauda Falls 5s '55A | 103¼ | 103 | 103¼ |
| 1 | Terni Elec 6½s '53 | 78 | 78 | 78 |
| 1 | Un El Svc Es '56 | 82½ | 82½ | 82½ |
| 2 | Un Ind 6s '45 | 58¾ | 58¾ | 58¾ |
| 1 | Vam Wt Pw 5½s '57 | 73⅝ | 73⅝ | E3⅝ |

† Actual sales.

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**Atlas Corporation**
DIVIDEND NOTICE

NOTICE IS HEREBY GIVEN that a dividend of 75¢ per share for the quarter ending March 1, 1933, has been declared on the $3 Preference Stock, Series A, of Atlas Corporation, payable March 1, 1933, to holders of such stock of record at the close of business on February 20, 1933.

WALTER A. PETERSON, *Treasurer.*
Feb. 10, 1933.

# New York Stores Oppose Sales Tax

*Special to The Christian Science Monitor*

ALBANY, N. Y., Feb. 13—Representatives of New York City large department stores today protested to Gov. Herbert H. Lehman against the imposition of a sales tax in the form suggested by the Governor in his tax program to balance the New York State budget. The delegation was headed by Mr. Grover A. Whalen, manager of Wanamaker's, who urged that if such a tax were imposed, it be done by means of stamps, the cost of which would be borne directly by the purchaser.

He said the retail stores could not accept the tax, because they are now really losing money and, in its proposed form, it cannot be passed to the consumer. The Governor asked if the delegation had any alternative tax plan in order, but they declined to make any suggestions.

# BRITISH BANKS PAID REGULAR DIVIDENDS

*Special from Monitor Bureau*

LONDON—The five chief banking institutions in Britain have all made substantial profits during the last year, though their reports show signs of reduced demand for banking facilities in consequence of trade depression.

Barclay's Bank, the Westminster Bank and the Midland Bank maintained their dividends for the last year at the same rates as for 1931. Lloyds Bank has reduced its distribution from 13½ per cent in 1931 to 12 per cent in 1932. The National Provincial Bank has similarly come down from 16 per cent to 15.

# Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mrs. V. G. Rathman, Kingston, Canada.
Harold Molter, Wilmette, Ill.
Mrs. Frank Eberhardt, Tarrytown, N. Y.
Mrs. Pauline Peters, Tarrytown, N. Y.
Mrs. Gladys Gleason, Brooklyn, N. Y.
Daniel W. Gleason, Brooklyn, N. Y.
Mrs. Effie M. Clay, West Hartford, Conn.
Alphonse Z. Chaskel, Dorchester, Mass.
E. Pauline Lyndon, Chestnut Hill, Mass.
Charlotte M. Steinorth, West Webster, N.Y.

# CHICAGO BOARD

(Reported by Clark, Childs & Keech, Boston)

| | Open | High | Low | Close | Net Chg |
|---|---|---|---|---|---|
| **Wheat** | | | | | |
| May | .51⅝ | .47½ | .46¾ | .46⅞ | —1 |
| July | .48⅝ | .48⅝ | .47⅝ | .47½ | —1 |
| September | .49⅝ | .49⅝ | .48⅝ | .48¾ | — ⅞ |
| **Corn** | | | | | |
| May | .25⅝ | .25⅝ | .25¼ | .25¼ | — ⅝ |
| July | .27⅛ | .27⅛ | .26⅞ | .27 | — ⅝ |
| September | .28⅜ | .28⅜ | .28⅛ | .28¼ | — ¾ |
| **Oats** | | | | | |
| May | .17 | .17 | .16⅝ | .16⅝ | .. |
| July | .17⅛ | .17⅜ | .17 | .17⅛ | .. |
| September | .17⅝ | .17⅝ | .17⅝ | .17⅝ | .. |
| **Lard** | | | | | |
| May | 3.92 | 3.92 | 3.87 | 3.87 | —.05 |

### Winnipeg Wheat

| | High | Low | Last |
|---|---|---|---|
| May | .48¼ | .47¼ | .47⅝ |
| July | .49⅛ | .48⅝ | .48¾ |
| September | .50⅝ | .49⅝ | .49½ |

### Kansas City Wheat

| | High | Low | Last |
|---|---|---|---|
| May | .41⅝ | .40½ | .40½ |
| July | .41⅝ | .41 | .41⅛ |
| September | .43 | .42⅝ | .42½ |

### COTTON CONSUMPTION INCREASES

WASHINGTON, Feb. 14 (AP)—Cotton consumed during January is reported by the Census Bureau to have totaled 471,202 bales of lint and 48,412 of linters, compared with 440,062 and 44,275 in December last and 434,726 and 51,635 in January last year.

### IRON FIREMAN MANUFACTURING

CHICAGO, Feb. 14—Iron Fireman Manufacturing Company report for the year ended Dec. 31, certified by independent auditors, shows net profit of $78,679 after charges, depreciation and federal taxes, equal to 40 cents a share on the 196,305 shares, compared with $90,917, or 46 cents a share, in 1931.

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*BANK BY MAIL*
BOSTON, MASS.

| | |
|---|---|
| Dorchester Savings Bank | Feb. 15 |
| East Boston Savings Bank | Feb. 15 |
| Eliot Savings Bank | Feb. 15 |
| Institution for Savings in Roxbury | Feb. 15 |
| Wildey Savings Bank | Feb. 15 |
| Grove Hall Savings Bank | Feb. 20 |
| Blackstone Savings Bank | Feb. 21 |
| Brighton Five Cent Savings Bank | Mar. 1 |
| Franklin Savings Bank | Mar. 1 |
| Massachusetts Savings Bank | Mar. 1 |
| Boston Penny Savings Bank | Mar. 10 |
| Home Savings Bank | Mar. 10 |
| Union Savings Bank | Mar. 10 |
| Warren Institution for Savings | Mar. 10 |
| *Other Massachusetts Savings Banks* | |
| Brockton Savings Bank | Feb. 15 |
| East Cambridge Savings Bank | Feb. 15 |
| County Savings Bank, Chelsea | Feb. 20 |
| Cambridge Savings Bank | Mar. 1 |
| Lawrence Savings Bank | Mar. 1 |
| Leicester Savings Bank | Mar. 1 |
| Lynn Five Cent Savings Bank | Mar. 1 |
| Lynn Institution for Savings | Mar. 1 |
| Medford Savings Bank | Mar. 1 |
| Northampton Savings Bank | Mar. 1 |
| Somerville Savings Bank | Mar. 1 |
| Uxbridge Savings Bank | Mar. 1 |
| Woburn Five Cent Savings Bank | Mar. 4 |
| Brookline Savings Bank | Mar. 10 |
| Cambridge Savings Bank | Mar. 10 |
| Cambridgeport Savings Bank | Mar. 10 |
| North Ave. Savings Bank, Cambridge | Mar. 10 |

# BELL TELEPHONE OF CANADA EARNS $6.15 SHARE FOR YEAR 1932

The Bell Telephone Company of Canada reports for 1932 calendar year net income after all charges and taxes of $4,740,941, equal to $6.15 a share on 770,077 shares outstanding at the end of the year. This compares with $7.56 a share earned in 1931 on 766,193 shares and $7.26 a share earned in 1930 on 746,230 shares.

After payment of dividends totaling $5,577,809 in 1932, there was a deficit of $836,868. Beginning with the dividend payable July 15 last, Bell of Canada has been paying at the rate of $7 a share; formerly $8 a share.

# Canada

## ONTARIO

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SEE NEXT PAGE

## ONTARIO

### LONDON
(Continued)



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Dyeing, Cleaning, Pressing, Repairing and Alterations
"SERVICE THAT SATISFIES"
2911 DUNDAS ST. W. Phone LY 3167

SCRANTON
COAL COMPANY
*Better Coal with Better Service*
2251 Gerrard St. E. Phone Grover 1117

CAROLYN HEYES
*INDIVIDUALITY in CORSETING*
41 Bloor Street W. Kingsdale 3569

Dundonald Tire Service
Capt. L. Green, Prop.
51 DUNDONALD STREET
Corner of Church Street MI 0533
*Expert Repairs*
*Goodyear Selected Dealer.*

## QUEBEC

### MONTREAL



You'll Enjoy Shopping at Simpson's

A Store where fashion is specialized the costume and all its accessories . . treasures from the world's markets.

THE ROBERT SIMPSON MONTREAL LIMITED

*FLOWERS*
Fresh supply of cut flowers daily.
Careful attention to each order.
Prompt delivery.
MISS CAIRNS
Confederation Building
1251 McGill College Avenue
Phone Lancaster 1438


# Local Classified
## United States and Canada

*Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.*

### ACCOUNTANTS

TAX CONSULTATION
Intelligent preparation of Income Tax Returns and advice on other tax matters.
WILLIAM J. MARKS
Public Accountant
17 East 42nd Street
Murray Hill 2-2900 New York City

### APARTMENTS—FURNISHED

MARBURY HALL, 164 W. 74th St., N. Y. C. JUST WHAT YOU WANT—1-2-room apts.; near Christian Science church; reasonable; convenient subway, elevated, surface lines.

NEW YORK CITY, Park Ave. at 47th St.—Lovely furnished large living room, bedroom, foyer; pantry service, etc.; protected parking; country club privileges. Write Box A-4, Suite 2240, 500 Fifth Ave., New York City.

N. Y. C., 646 West End Ave. (91st)—Three rooms, bath, kitchen, electric refrigeration, radio; ideal location. Schuyler 4-5943 mornings.

### APARTMENTS TO LET

BROOKLINE, MASS.—Near Coolidge Corner; 7 sunny rooms and bath; suite 2; hot water heat; janitor service; rear piazza; adults; garage or parking space available; rent $70. 70 Perry Street. Longwood 4225.

### EMPLOYMENT AGENCIES

"A Service for Employers of Office Personnel"
THE PERSONNEL COMPANY
198 Broadway, N. Y. C. Cortlandt 7-2363

EMPLOYERS—We can supply you with high type men and women for office, sales or executive positions. LOUISE C. HAHN, 280 Broadway, N. Y. C. Worth 2-2080.

MISS ARNSON AGENCY—Nurses, governesses, infants' nurses, housekeepers. 431 Riverside Drive. University 4-5242. New York City.

### FUEL

CAMBRIDGE COKE $10 Per Ton
Local Deliveries
CAMBRIDGE GAS LIGHT CO.—Porter 2600

### MILLINERY

BETTER HATS
Ready made or made to order
SARA HAT SHOP
Room 601, 26 West St., Boston Tel. Hub. 2067

### OFFICES TO LET

BOSTON—Time available in attractive, well-established practitioner's office in Little Bldg. L-1, The Christian Science Monitor, Boston.

### PAYING GUESTS

HILLVIEW, WOODSTOCK, N. Y., Tel. 140—Loving home for study, rest, recreation, in Catskills, overlooking mountains; modernly equipped, attractively furnished, well heated; rates reasonable.

SILVER BIRCHES
Lake Ronkonkoma, Long Island, N. Y.
Home for rest, study and recreation.
Booklet Phone Ronk. 16

### PIANO TUNING

GUARANTEED AND EXPERT PIANO TUNING. MARCEL RIOU, 2053 45th St., Astoria, Long Island, N. Y. Tel. Astoria 8-10171.

### REAL ESTATE

BOUND BROOK, N. J., 11 East Union Ave.—Modern home, splendid location, 9 rooms, 4 bathrooms, living room 35x17, perfect condition; excellent commuting facilities; sacrifice price $12,000. Telephone Bound Brook 1234.

### REAL ESTATE EXCHANGE

ST. PETERSBURG, FLA.—Furnished 5-room house, garage, fruit trees, for small farm or suburban cottage, in commuting distance New York City. OWNER, Box E-1, Suite 2240, 500 Fifth Ave., New York City.

### ROOMS AND BOARD

MONTREAL, CANADA—Superior accommodation with home atmosphere in heated apartment, Bishop St.; rooms with board or separate board; excellent home-cooked meals; moderate rates. Belair 3874.

### ROOMS TO LET

NEW YORK CITY, 522 West End Avenue—Comfortably furnished room, private bath, in apartment, facing West End Avenue; reasonable. Trafalgar 7-3069.

N. Y. C., 151 East 44th—Single, double suites; homelike residence downtown; housekeeping, piano; business people; $5 up. Vanderbilt 3-2818.

N. Y. C., 255 West 90th (10 N)—Large, light, beautifully furnished double, bath; discriminating business people; immaculate, harmonious home; $10.

N. Y. C., 104 East 31st, Apt. 4 — Desirable single, semi-private home; quiet, sunny, comfortable; reasonable; mornings. Caledonia 0984.

N. Y. C., 324 West 83rd St. (4-E)—Clean, comfortable, well furnished room, running water; refined adult family; large closet; inexpensive.

### ROOMS WANTED

LADY desires heated room with family (Christian Scientist preferred) in New York City at $10 monthly. Write Box H-9, Suite 2240, 500 Fifth Ave., New York City.

### SITUATIONS WANTED—MEN

DOMESTIC, foreign representative, 36, single, sales engineer, capable, experienced in manufacturing, purchasing; excellent record. Write Box R-7, Suite 2240, 500 Fifth Ave., New York City.

MAN, 28, accountant, office manager, desires steady position where initiative and application is needed. Write Box B-3, Suite 2240, 500 Fifth Ave., New York City.

YOUNG man, 25, married, thorough chauffeur, stock clerk. C/o JAMES BECK, 2505 Bedford Ave., Brooklyn, N. Y. Ing. 2-0578.

### SITUATIONS WANTED — WOMEN

ADVERTISING WOMAN seeks new connection; broad experience with high-class magazine; familiar inside and outside work; widely traveled. Box E, Room 2240, 500 Fifth Ave., N. Y. C.

BALTIMORE, MD.—Position desired with one needing care and attention; 5 years' experience. Address Box 12, 1001 Munsey Bldg.

COMPANION attendant, long experience household management; elderly people. Write Box D-8, Suite 2240, 500 Fifth Ave., New York.

EXPERIENCED bookkeeper, secretary-stenographer; dependable, capable of assuming responsibility. Write Box S-4, Suite 2240, 500 Fifth Ave., New York City.

### TEACHERS AND TUTORS

ACCOMPANIST, pianist, coach; unique touch method. Rhinelander 4-8139. Write Box D-7, Suite 2240, 500 Fifth Ave., New York.

ENGLISH grammar, rhetoric, literature; Boston pronunciation; special Bible history courses; class or private. MISS BLANCHARD, 37 Madison Ave., N. Y. C. Lexington 2-6880.

LOUISE BARBEY VIOLIN INSTRUCTION
Pupils prepared for Concerts, Recitals, etc.; all grades accepted. New York Studio, Carnegie Hall, No. 805, Circle 7-0886. New Jersey Studio, Ridgefield Park, 153 Hudson Ave., Hackensack 2-2976-M Residence, Jerome 7-3373.

LUCIEN deVANNOZ—Teacher conversational French, French diction for singers. 720 West 180th St., New York City. Wash. Heights 7-9796.

PRIVATE instruction in shorthand, Gregg or Pitman, by experienced teacher; terms moderate. Write Box S-3, Suite 2240, 500 Fifth Ave., New York City.

### TO LET

MONTREAL, CAN.—Modern, 6-roomed flat, electric refrigeration, fireplace, tiled bathroom, shower; heated or unheated; garage optional. 4962 Earnscliffe Ave., Montreal. Elwood 2284.

# Local Classified Advertising
## Other Than United States and Canada

*Advertisements under this heading appear in this edition only. Rate 1/3 a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under a Rooms To Let or Post Wanted heading.*

### AGENTS WANTED

AGENTS with established sound connection in gowns and knitwear wanted for Yorkshire and north east coast, London, Exeter and south coast and Scotland; fullest particulars first letter. James, Winn & Co., Old Post Office Place, Liverpool.

### FLATS TO LET

WATERLOO, LIVERPOOL—Sea front; commodious, self-contained, electric, gas; newly decorated; 35/- and 40/- weekly clear. JOHNSON, 4 Church Road.

### HOUSES WANTED

GLASGOW—House or bungalow, 5 or 6 apartments south of Giffnock, near buses. S-3, c/o Miss Hetherington, 21 Kensington Gate, W. 2.

### BUSINESSES FOR SALE

FOR SALE—An old established country business in YORKSHIRE; owner retiring; property consisting of shop, house and 2 cottages to be sold cheap; stock at valuation; profits £10 per week; all new stock in good condition, consisting of general drapery, boots, shoes and clothing. Box M-3227, 2 Adelphi Terrace, London, W. C. 2.

### BOARD AND RESIDENCE

HARROGATE, PEMBROKE HOTEL
Queen Parade. Tel. 2955 Residence or holiday. Quiet reading room for study; tennis; garage
Prop. MRS. C. R. WALKER WOOD

LEEDS, 69 Victoria Road, Headingley—Mrs. Ogden Taylor receives paying guests in her refined home; abundant hot water. Phone 51860.

## Small Hotels and Pensions in Europe and South Africa

### ENGLAND

BOURNEMOUTH Phone 886
"WIMBLEDON HALL," DERBY ROAD
THE "IDEAL HOME" FOR HOLIDAYMAKERS
Only 8 minutes' walk from new church and sea, modern equipment, every convenience, hot and cold running water; reduced rates for winter and spring; readers of this paper welcomed. S. M. HORSPOOL.

BOURNEMOUTH, Sandykeld Hall, Manor Road—Pleasantly situated in own grounds near sea, only 2 minutes from new church; hot and cold running water and gas fires in all rooms; garage; central heating; reduced winter terms from 2½ gns.; tariff.

BOURNEMOUTH, "Pinedale," private hotel, Tregonwell Rd.—Ideal, quiet, winter home; 2 minutes Pier Pavilion and shopping centre; gas fires in bedrooms; buses pass door. MRS. PHILLIPS.

BOURNEMOUTH, Stafield House, Westcliff Road, near sea—South aspect, bedroom, gas fires. Proprietors MR. and MRS. TURVER.

BRIGHTON, Claridge, 34 Oriental Pl., 2 doors sea—Board residence from 2½ gns.; hot & cold water in bedrooms; near church. CAPT. WALSH. Tel. 364611.

Cumberland House Hotel
51 and 53 Earls Court Square, London, S. W. 5
Pleasantly situated, comfortable, convenient, good food, hot and cold water; bed and breakfast 6/6; per day 10/6; residents from 2½ gns.; magnificent public rooms, billiards; readers of this paper welcome. Phone Flaxman 0830. Write for tariff.

DAWLISH DEVON
Grand Hotel (A.A. R.A.C.)
First-Class Family Hotel. Moderate Terms.
Under personal supervision of the Proprietor and his wife.
For tariff apply F. HUGHES.

EASTBOURNE—Sandhurst Private Hotel, Grand Parade. Ideal location; facing sea; hot and cold water in all bedrooms; also gas or electric fires; central heating. Tel. 797. Terms from 3 guineas.

HOTEL CONSTANCE
23 and 24, Lancaster Gate, London, W.2
Telephone Paddington 8083
Terms from 3½ guineas weekly

and HOTEL ELIZABETH
11 and 12, Craven Hill Gardens, LONDON, W. 2
Telephone Paddington 1734
Terms from 2½ guineas weekly
Charmingly furnished Public Rooms with generous coal fires. Bedrooms have gas fires (H. and C. water and electric lift in first-named hotel). Thoughtfully varied food and exceptionally willing service. Central heating. Night porter.
Midway between 2 Christian Science churches

LIVERPOOL—Antrim Private Hotel
73 Mount Pleasant
Running water—hot and cold—in every bedroom
JACK MONTGOMERY Phone 5239

LONDON
SPENSER HOUSE HOTEL
*First Class—Exclusively Vegetarian*
Hot and cold water in rooms; lifts, day and night service; interesting brochure from Hector Nicholls, managing director, Palace Gate, Kensington, W. 8.
Tele. Western 7014.

LONDON—BAKER STREET
Welbeck 3401
BICKENHALL HOTEL, 64, Gloucester Place, W. 1—Gas fires, constant hot water; best English cooking; full or partial board; central, quiet.

LONDON, STANLEY HOUSE HOTEL, Stanley Crescent, W. 11 (few minutes Notting Hill Gate Tube)—Bright rooms, comfortable, warm, from 2½ gns. Personal supervision, resident proprietress.

LONDON, W. 1, Claremont, 11 Granville Pl., Portman Sq.—Running hot and cold water, bed, breakfast and bath from 7/-.

LONDON — The Abbotsford Hotel, Russell Square, for quiet & comfort; bed, breakfast & bath from 8/6, weekly from £3.13.6.

LONDON, BEAUMONT, 17 PRINCES SQ., BAYSWATER, W. 2—Good table, every comfort, bridge, running water in every room; from 45/-. Resident proprietors.

LONDON, REGINA, 8 Leinster Gardens, Lancaster Gate, W. 2—Bright, cheery house, hot and cold water in bedrooms, good table, from 2½ gns. Padd. 3891.

LYNTON, DEVON, NORTH CLIFF PRIVATE HOTEL—Excellent position facing sea; moderate tariff; own garden produce. Proprietors, MR. AND MRS. W. F. SLOUGH.

NEWCASTLE-ON-TYNE—The Regent Private Residential Hotel; superior board residence; electric lighting, central heating, large garden. 55, 57, 59, Osborne Road, Jesmond. Telephone Jesmond 906.

PAIGNTON, DEVONSHIRE—Board residence; 1 minute sea; 1 groundfloor bedroom, mid-day dinner, good cuisine, personal supervision; moderate terms. THE MISSES ANDREWS, Homecroft, Colin Road, Marine Drive. Phone 57101.

SOUTHPORT, Talbot Private Hotel—Central heating, gas fires, hot and cold water in bedrooms; very central and close to Christian Science churches; winter terms from 9/- per day; garage near. Phone 300011.

SOUTHPORT, CLIFTON HOTEL, Promenade—Fully equipped, electric lift, orchestra; central heating; garage, good golf centre. Tel 4141; Grams "Marine."

SOUTHPORT, Dunvowan Private Hotel, 47 Promenade—Central, h. and c. water and electric fires in bedrooms; special winter terms Tel. 2737.

SOUTHSEA, Sandringham Hotel—Ideal position facing sea, sunny, balcony, good catering; lift; night porter. Phone Portsmouth 3863.

ST. LEONARDS ON SEA, Pier View, Private Hotel, 63, Marina—Excellent cooking, gas fires all bedrooms; highly recommended; from £2.2. Telephone 807.

ST. LEONARDS ON SEA
Sea front; comfortable rooms, excellent cooking, from £2.2. BULL, 94, Marina. Phone 376.

TORQUAY, MARLBOROUGH PRIVATE HOTEL, 3 minutes sea and shops; overlooks Torwood Gardens; hot and cold water; perfect cooking; inclusive moderate terms. Proprietress, MRS. F. G. PAGE.

TORQUAY, Yardley Manor Private Hotel—Faultless cuisine and service; quiet position; near sea and shops; special winter terms. Personal supervision MR. and MRS. R. T. BENTLEY.

TORQUAY: CROFTON HOUSE PRIVATE HOTEL—Quiet position near sea; hot and cold water; terms from 3 gns. weekly; brochure on application. E. F. & B. A. WHITE

TORQUAY, 1, THE BIRKLANDS, Babbacombe Rd.—Board residence or apartments, sunny position, near sea; moderate terms MRS. MUNTON.

TUNBRIDGE WELLS—Lonsdale Mansions; central for coast and town; near station, 2½ minutes from Common; restful, sunny; English chef.

Westgate-on-Sea, *Kent, Sea Grange*
Private hotel facing sea; special winter terms; golf arranged. Proprietress: MRS. INGLIS.

WORTHING—CLEAR VIEW PRIVATE HOTEL facing sea; passenger lift, hot and cold water, gas or electric fires in all bedrooms; excellent food; guests requirements studied; terms 3 to 6 guineas. Phone 326.

### SCOTLAND

EDINBURGH, Marwick's Private Hotel, 1 Inverleith Terrace, 1 minute Christian Science church, overlooking Botanic Gardens; accessible all parts. Tel. 24841l.

GLASGOW, Fitzroy Hotel, 1 Fitzroy Place, Sauchiehall St., 1 minute Christian Science church; hot and cold water all bedrooms, every comfort; moderate. Telephone Douglas 332. Telegrams Fitzotel.

### FRANCE

*HOTEL AND RESTAURANT*
LA CORNICHE D'OR
Miramar d'Esterel (Alpes-Maritimes), France
*Every modern comfort.*
Rooms, pension included, from 40 frs.

NICE—Hotel MERMONTS, 7 Boulevard Carlone. Central; one minute sea, superb view; central heating; hot-cold water in rooms; lift; excellent table; terms moderate.

MISS FISHER
21, rue Washington (Champs-Elysées), PARIS
Private garden - Excellent table
Home atmosphere - Moderate terms
Modern installation

FRANCE—Paris vicinity. Excellent accommodation found in well-appointed house edge of St-Cloud Park; paying guests taken and separate part of house available for family desiring to remain long period; facilities education, sports. MME. ANTOINE, 10 rue des Dames-Marie, Sèvres Ville d'Avray (S.-&-O).

PARIS
Hotel la Bourdonnais
113, Ave. de la Bourdonnais (Champ de Mars)
Rooms from 25 frs. Every comfort. Restaurant

PARIS, FRANCE
Hotel Des Empereurs
20, rue Jean-Jacques Rousseau
Central, Quiet and Comfortable.
Homelike Atmosphere.
Rooms, single and double, from 24 to 42 francs.
Double Bedrooms with Bath 60 francs.
Breakfast 5 francs. Dinner 16 francs.

PARIS, HOTEL DU PAS-DE-CALAIS, 59 rue des Saint-Pères (Bd. St-Germain) - (Luxembourg). Cuisine soignée, modern comforts, full pension from 50 frs. daily.

### GERMANY

BERLIN HOTEL PREUSSISCHER HOF
Propr. B Ulbricht. Stresemann Str 88
Anhalter Station. Every convenience

BERLIN PENSION NAUMANN, first class house; every comfort. Nikolsburgerpl. 6, Berlin. W Tel H 1. Uhland 4704 and 1390.

BERLIN. PENSION FRITZ
Unter den Linden 62-63

BERLIN, W.—Frau Lowitsch, Zähringerstr. 17, receives paying guests in quiet home; Bechstein grand; good table; easy access.

### ITALY

FLORENCE, Pension Gozzoli, Piazza Indipendenza 9—Central position, full south, garden, every comfort; moderate terms; quiet location; excellent cuisine.

FLORENCE, ITALY, Pension Chapman, 19 Via Montebello—Quiet location; all modern comforts, garden; moderate prices.

PORTOFINO, MARE—Splendid hotel; marvelous situation on the Italian Riviera; homelike; moderate prices. Prop., Valentini Family.

### PRINCIPALITY OF MONACO

RUSSIE HOTEL, MONTE CARLO
Facing Casino Gardens
English House, Swiss Management
Rooms from 15 Frs.

### SWITZERLAND

Montreux, Switzerland
HOTEL EUROPE
COMFORTABLE FAMILY HOTEL
MODERATE TERMS
J. Bettschen, Propr.

Corseaux sur Vevey (Lake Geneva)
PENSION BEAU REVEIL
Splendid view. Shady gardens
Funicular Railway Terms fr. 7-8.
P. E. Wyss-Ledermann

SWITZERLAND VEVEY (Lake Geneva)
CHATEAU HOTEL
Large garden, billiards, ping-pong.
Pension: double rooms from 46 francs, single 56 francs weekly.

Classified advertisements for The Christian Science Monitor are received at the following advertising offices:

BOSTON
107 Falmouth St. Tel. Commonwealth 4330
NEW YORK
500 Fifth Avenue Tel. Lackawanna 4-5600
LONDON
2 Adelphi Terrace Tel. Temple Bar 1364
PARIS
3 Avenue de l'Opéra Tel. Gutenberg 42.71
BERLIN
59A Unter den Linden Tel. A2 Flora 0178
FLORENCE
11, Via Magenta Tel. 23.406
PHILADELPHIA
902 Fox Building Tel. Rittenhouse 9186
MIAMI
1229 Ingraham Building Tel. 3-2445
CHICAGO
333 North Michigan Ave. Tel. Randolph 7641
DETROIT
3-101 General Motors Bldg. Madison 3610
CLEVELAND
1499 Union Trust Building Tel. Cherry 7699
ST. LOUIS
1775 R'lway Exch. Bldg. Tel. Chestnut 5173
KANSAS CITY
405 Nat'l Fid. Life Bldg. Tel. Victor 3702
SAN FRANCISCO
625 Market St. Tel. Sutter 7240
LOS ANGELES
Van Nuys Building Tel. Trinity 2004
SEATTLE
824 Skinner Building Tel. Main 3904
PORTLAND, OREGON
1022 Am. Bank Building Tel. Beacon 9395

Also by Local Advertising Representatives in many cities throughout the United States and other countries.

# General Classified

*Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.*

### AGENTS WANTED

POLMET, the Wonderful Polishing Cloth, cleans all metals without liquid, paste or powder; approved by "Good Housekeeping"; sells at 25c; sample free. F. C. GALE, Dept. 102, 15 Edinboro St., Boston, Mass.

### EMPLOYMENT SERVICE—MEN

SALARIED POSITIONS $2500 to $25,000. The undersigned provides a thoroughly organized service of 23 years' recognized standing through which preliminaries are negotiated for positions of the calibre indicated; the procedure is individualized to each client's personal requirements and identity covered and present position protected; not a registration bureau; send only name and address for details. R. W. BIXBY, INC., 120 Delward Building, Buffalo, New York.

### HOMES WITH ATTENTION

SHADOW LAWN
Home offering comforts and attention for those desiring rest and study, 6 miles from Washington, D. C.; booklet on request. Address MANAGER, East Falls Church, Va.

### REPRESENTATIVES WANTED

HOSIERY included free to customers with every $3.95 order low-priced, unsurpassed-quality frocks, lingerie, hosiery; liberal commissions. SHAUGHNESSY KNITTING, Dept. A-7, Watertown, New York

### SALESWOMEN WANTED

DRESSES given for personal use, selling famous Janalene dresses, lingerie for women, children; experience unnecessary, commission. JANALENE, Inc., Dept. 333, Indianapolis, Ind.

EARN BIG COMMISSIONS TAKING ORDERS FOR high grade Silk Lingerie and Hosiery; steady work; samples loaned. Please write CARLENE HOSIERY CO., 324 Market, Chicago.

"MARY MOORE" hand-made dresses for little girls are wanted by your friends. Have you time to show them by appointment only? Liberal commission. WM. MOORE CO., Box 166, Davenport, Iowa.


## ENGLAND

## CHESHIRE

### CHESTER

PLANE TREE CAFE
20-22 Bridge Street, Chester
RESTAURANT and TEA LOUNGE
The Cafe With Character and Charm
R. A. C. Appointed
TELEPHONE 314

J. Collinson & Co.
6 Eastgate Row, Chester Tel. 603
For Ladies' & Gentlemen's Exclusive Footwear
Agents for Cantilever Shoes

## CHESHIRE

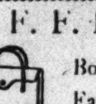
### STOCKPORT

Printing and Bookbinding
CIRCULARS ENVELOPES
Lecture Printing Letter Heads
ECKERSLEYS (Manchester) Ltd
Auburn Works Wellington Road North Stockport
Telephones 3095 and 3096 Stockport
*PLEASE ASK TO SEE SPECIMEN OF OUR LECTURE POSTER.*

Chattertons DRAPERS & COSTUMIERS
LOWER HILLGATE Stockport.

### WALLASEY

F. F. HUDSON



Book Bags — Covers
Fancy Leather Goods
16 SEA VIEW ROAD, WALLASEY

## DERBYSHIRE

### DERBY

*For Quality at Reasonable Charges*
*Try*
IRONGATE STORES LTD.
Grocers and Provision Dealers
39 IRONGATE Phone 1277

T. VAUGHAN & SON Ltd.
*Ladies' and Gentlemen's Tailors*
Suits from £5.5.0
WARDWICK, DERBY

*GO TO*
BEMROSE
91 St. Peter's St., Derby
Agent for "K," "Lotus & Delta" Footwear. Personal attention.

## DURHAM

### DARLINGTON

DRESSERS *PRINTERS*
HIGH ROW, DARLINGTON
*PRICE & QUALITY*

The Little Jewellers Shop
*Repairs a Speciality*
R. HUGHES
26 BLACKWELLGATE, DARLINGTON
Phone 3187

## LANCASHIRE

### ACCRINGTON

We have now in stock Recordings of
HYMNS
sung at CHRISTIAN SCIENCE SERVICES and should be pleased to forward particulars on receipt of postcard.
J. L. HAWORTH & CO.
Steinway House Whalley Rd Accrington

MOFFIT BROS.
ANNUAL SALE
NOW PROCEEDING
8 to 12, CHURCH ST. Tel. 2568

PEEL CAFE
(Proprietor C. SMITH)
Pastrycook and Confectioner
14, PEEL ST., ACCRINGTON

H. E. HARVEY
English and Continental Fruiterer
Best Dried Fish, also Oyster Bar
64, ABBEY STREET Tel. 2961

EDWARD TIPPING
*Grocer and Provision Merchant*
TIPPING'S
Genuine Homemade Mincemeat
192, Blackburn Road and 56 Abbey St.

ARNOLD RILEY
General Contractor, Joiner, etc.
Marl Terrace Saw Mills
*Office.* 185 Manchester Road, Accrington
Tel 2808

R. McKNO
Ladies' & Gentlemen's Tailor
92 BLACKBURN RD. (Gentlemen)
3, STATION RD. (Ladies)

### BLACKBURN

*Specialists in*
LIGHTING OF COUNTRY HOUSES
Kohler Automatic Plants
JOHN WALSH
PHONE 5947
NO. 2 TOP OF KING STREET

### BLACKPOOL

Metcalfe Radio Stores
121 WHITEGATE DRIVE, BLACKPOOL
All Wireless Requirements
Pye, Philco, Philips, Ecko, Etc.

### BOLTON

R. WHITEHEAD & SON
LIMITED
*THE FUR STORE*, Deansgate, Bolton
Will Make
Ladies' Spring Coats
to Special Measures During February, Less a Special Discount of 10%.
All Bespoke orders are Man Tailored on the premises by a staff of Skilled Workers and the usual WHITEHEAD STANDARD is guaranteed.

### BURNLEY

Bailey's
NEW DRESSES and HATS
NEW HOSIERY and UNDIES
11 Manchester Road, Burnley

## LANCASHIRE

### LIVERPOOL

GEORGE HENRY LEE AND COMPANY LIMITED
*Quality for Quality*

Liverpool's Lowest Prices
OWEN OWEN
First for Fashions, Fabrics, Furniture and Furnishings
OWEN OWEN Ltd.
CLAYTON SQUARE, LIVERPOOL

W. LITHERLAND & CO.
Limited
23-25 Bold Street, LIVERPOOL
Extensive Galleries
Displaying Everything in
GLASS AND CHINA
Copeland-Spode, Mintons, Doulton, Coalport, etc.

ED. HALL & SON
*Specialists in*
Carpets, Curtains and Loose Covers
42, CHURCH ST. ROYAL 3549

*ORDER YOUR*
FLOWERS
from
COOPERS
We are members of the Florist Telegraphic Delivery Association.
CHURCH STREET, LIVERPOOL

CAFÉ JEFFERY'S
48 South Road, Waterloo, Liverpool
*Specialists in*
Freshly Made Chocolates, Fudges, Toffees, etc.
Presentation boxes and goods by weight promptly dispatched

Salisbury Laundry Ltd.
Shirts and Collars a Speciality
Ladies' Tweed Coats Cleaned 2/9
SMITHDOWN ROAD Tel.: Wavertree 561

WILLIAM H. BELL
Tel. Royal 4452 Furnishing Expert
Cooper's Buildings 12 Church Street
Fadeless Fabrics for Furnishing, Easy Chairs, Carpets & Rugs, Settees, Cosy Bedding, Huckaback & Linen Towels, Bed Linens, British 50" Fadeless Velour 6/9 per yard

REMOVALS and STORAGE
Copplestone, Unsworth & Co. Ltd
149 DUKE STREET Tel. Royal 3687

REED AND SON
Invite Connoisseurs and Collectors to inspect their stock of OLD ENGLISH SILVER, Bric-a-brac, quaint things, jewelry, etc.
6 and 8 MOUNT PLEASANT
(Close by Midland Adelphi Hotel)
LIVERPOOL

J. COLLINSON & CO.
14-36 BOLD ST. Phone Royal 3411
Ladies' and Gentlemen's Exclusive Footwear
Agents for CANTILEVER Shoes

### LYTHAM—ST. ANNES

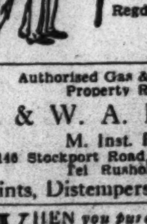
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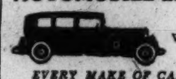
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# DAILY FEATURES

## All Nature



### Venus' Flower Basket

*Prepared for The Christian Science Monitor*

FEW could guess from a glance at this picture whether the Venus' flower basket is plant or animal. For that matter, biologists were not sure until comparatively recent years that it was a marine animal.

Its ancestors are traced by fossils as far back as Upper Devonian time. They are elongate, slender, eight-sided, prism-shaped sponges corresponding roughly to the size and general shape of the modern species, but without the cap at the upper end or the root-tufts which anchor it. The fossils are all molds formed by the oozing of mud through the meshes of the skeleton, and, with the disappearance of even this siliceous skeleton, only the shape of the mass of sediment within the animal remains.

Like the Devonian forms, the modern representatives live in comparatively shallow seas. Because they are protected by sharp spicules and excretions of distasteful ferments very few animals use them for food. Certain kinds of mollusks feed on them to some extent and their cavities often shelter small sea creatures. (Spicules are tiny spike-like or dart-shaped organs which stiffen and support the tissues of sponges. Flint is in a large measure due to the activities of sponges and and estimates have been made that in order to extract one ounce of these siliceous spicules, directly concerned in the formation of flint, at least a ton of sea water must pass through the canal system of the sponge.)

The Venus' flower basket is one of the most beautiful of commercial sponges. It is obtained chiefly in the Philippine Islands, but it is found throughout the East Indies as well. Since it was discovered and described early in the eighteenth century, many references to the beauty and delicacy of the skeleton illustrated above have appeared in literature.

## The Editor's Puzzle

*Prepared for The Christian Science Monitor*

56

All motorists were to be forbidden against parking their cars other than where specified by the ordnance. This, however, was not possible to be carried out for tourists, familiar with leniency to strangers, prefered parking wherever they could rather than to hunt up a cop for instructions

Edit this paragraph and compare your efforts with the form which appears on another page (among the advertisements).

## The Children's Corner

### In a Minute

*Written for The Christian Science Monitor*

CRICKET, the cat, and Buster, the brown and white bull pup, were huddled near the high fence which surrounded a vacant lot where a group of boys was playing baseball. Cricket was dozing fitfully, but Buster had both eyes open and one ear perked up attentively, because someone might happen to throw a ball which was intended for him; at any rate he intended to be ready for it if it came.

"Cricket," he ventured, after a long silence during which Cricket stretched herself several times and then resettled for another nap, "Cricket, there are some things about people that I can't understand."

"I suppose," returned Cricket, "that you can't understand why they scold you sometimes when you run after a ball and other times scold you if you don't."

"Oh, I'm beginning to understand that quite well; you see when they don't want me to run after it is because they are playing a game like baseball, or golf, or something like that. The thing I don't understand is this; when John calls me, I certainly have to come in a hurry or I hear about it, but when his mother calls him, he just says, 'In a minute!'"

"That's right," returned Cricket. "She's called him three times this afternoon and he hasn't gone yet."

"There he goes now," said Buster, hurrying off to follow his master.

"Where's Mother?" asked John.

"She has gone to your Grandmother's," answered the cook.

"Gone to Grandmother's without me!" exclaimed the boy.

"I heard her say she thought it was time for you to learn to come when you were called," said Maggie. "Oh," said John, and then added carelessly, "well I'd rather play ball anyway," and off he ran with Buster at his heels.

"Do you know what I think?" asked Cricket when the two friends were again comfortably settled and Buster had related the experience. "I think our little master is going to learn to go when he is called just the same as you have."

Several days later Cricket and Buster were again interested spectators at a vacant lot ball game when they heard the call, "John, John." It was John's mother calling.

"In a minute, Mother," answered the boy.

About five minutes passed and again came the call, "John, John."

"Just a minute, Mother," came the rather impatient answer, "I'm up to bat."

About 10 minutes later John was safe at the home plate, and picking up his bat he started hurriedly home.

"What is it, Mother?" he asked.

"Nothing now, dear," answered his mother calmly.

"Well, that's good; I don't see why you called me if you didn't want me; we were having the best game."

"There was a very good reason for calling you," continued his mother quietly. "Your Scout master was here. He is taking a few of the boys on a surprise hike and he wanted you, but he couldn't wait any longer." There was a dimness in his mother's eyes as she spoke, for she knew how much John admired his Scout master, and she realized what a bitter disappointment the loss of this trip would be to him.

"Oh, Mother," was all John could say. But Buster noticed that in spite of all his coaxing John refused to touch a ball again that day.

"Did you hear that?" asked Cricket some days later when the two friends were again watching the boys at play. "Did you hear John's mother call?"

But Buster couldn't answer; he was in too much of a hurry, trying to catch up with John before he reached home.

## In Lighter Vein

**Correct**

"Say, janitor, it's down to zero in my flat."

"That's nothing."



Stuttgarter Illustrierte

"I'm surprised at you refusing to lend me five shillings. One friend should be always willing to help another."

"I know, but you always insist on being the other."

**The Reason**

"But, dear, why do you want more building blocks? You have so many now."

"But, Mummy, I want to build a ceiling scraper."

**Proof**

"They must have had dress suits in olden days."

"How's that?"

"It says here that the king 'rent his clothes.'"

**Described**

"Alf, wot is this 'ere etiquette as they talks about?"

"Just this, Fred. It's the noise you musn't swaller with in company."—*Manchester Daily Dispatch.*

**Labor Problem**

"Why don't you get a good brush? You could do twice as much work with it."

"Because I haven't got twice as much to do."—*Liverpool Echo.*

## Worth Knowing




*Prepared for The Christian Science Monitor*

Mrs. Freda Ehmann, a native of Germany, who came to California in 1893, originated the California ripe olive industry. Acquiring an olive grove, she experimented with the pickling of ripe olives. Through her successful efforts a small business was started; it is now one of California's great industries.

## The Christian Science Monitor's Quotation for Today

*CALAMITIES that seem insuperable when looked at from a distance, lose half their power if met and resisted with fortitude.*
—COOPER

## "I Record only the Sunny Hours"



### Good Will

*Special to The Christian Science Monitor*

Hoxie, Ark.

A LITTLE woman living in a green cottage close to the railroad tracks was called upon to feed many hungry men who were "bumming" their way across the country. She looked upon these occasions as "opportunity knocking at the door" and felt that she must make the most of each one.

Lunch was prepared for these men with the same love and consideration that she bestowed on members of her own family. Did not the Way-shower counsel his followers to love their neighbors as themselves? And the woman regarded as her neighbor anyone whom she was in a position to help. She had many beautiful experiences with these men, one of which is here related:

A very young man, after asking for something to eat, offered to fill her wood boxes on the back porch. She handed him her key ring, which included several valuable keys.

The young man unlocked the garage and filled the wood boxes while she prepared his lunch.

Later in the day the young man returned and gave her the key ring, which he had thoughtlessly put in his pocket, and with a happy smile he said, "You were so kind to me that I was happy to come all the way back to hand you your keys."

This experience made her so very grateful, not so much for the return of the keys, which would have required a great deal of inconvenience as well as money to replace, but for the realization that we are living at a time when good will toward one another is becoming more and more apparent.

## A Word a Day

### Notes and Queries

*Prepared for The Christian Science Monitor*

**Wound** ("Subscriber," who reports hearing the noun pronounced as the past tense of "wind"—that is, with *ou* as in *out*)—The preference is for *woond* (*oo* as in *food*), but many of our friends take notice of "found," "ground," "hound," "sound," etc., and act accordingly.

**Ecstatic** ("Subscriber," who has been hearing it *estatic*)—The *k* sound is not to be neglected, *ek-stat'-ik*. Without the *k* sound, the word might be mistaken for "static." which is rather far removed from "ecstatic."

**Finance** ("Subscriber")—The accent is on the second syllable, *fih-nance'* (vowels short).

**Jinrikisha** (R. L.)—Japanese *jin* ("man"), *riki* ("strength"), *sha* ("vehicle").

**Literature** (Mrs. R. W. W.)—Yes, *-ture*, not *toor*.

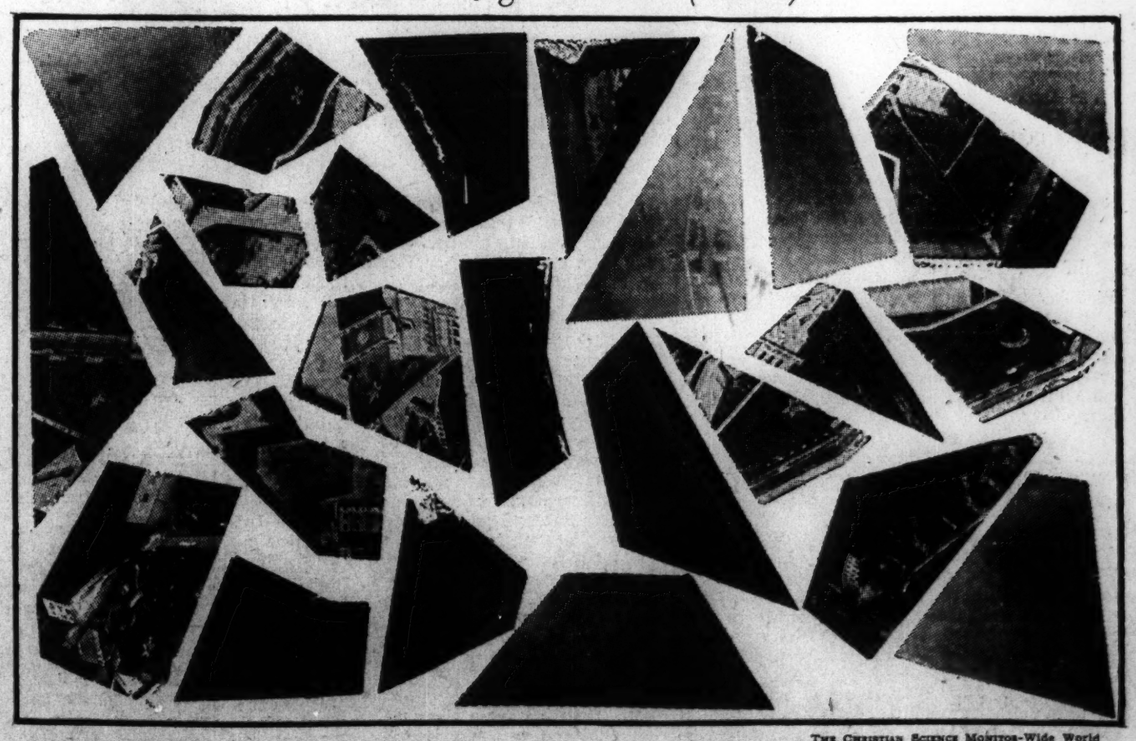
So (Mrs. R. W. W.)—The correspondent writes:

> Has grammar changed with regard to the use of this little word, which is being unmercifully overworked of late? ("We shall be *so* glad to come," for example.) Can you not send out a plea for a vacation, or at least shorter hours, for our little friend *so*?

"So," in the sense of "very" is regarded by Webster's as "chiefly colloquial." Grammarians have branded it the *feminine* or *appealing* or *intensive so*. In expressions such as "The dessert was *so* delicious," "Your little boy is *so* bright," it is just a *complimentary society so*, and probably will have to be tolerated."

*Note: First choice in Webster's New International Dictionary is accepted as authority for pronunciation.—Ed.*

## Guess-O-Jig of the Week (No. 10)



THE CHRISTIAN SCIENCE MONITOR-Wide World

The object of the game is to fit the pieces together and identify the subject. (You may find it convenient to paste the puzzle on thin cardboard before cutting the pieces.) After identifying the subject, send the name of the person, place, or thing, to the Feature Editor. The names of all readers sending correct answers will be published four weeks from today. Be sure to give the number: "Guess-O-Jig No. 10."

# THE CHRISTIAN SCIENCE MONITOR

BOSTON, TUESDAY, FEBRUARY 14, 1933 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY



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# EDITORIALS

## Coming to Grips on Manchoukuo

THE wheels of Geneva move slowly, but they are beginning to mesh. The extent of agreement reached in the drafting of the projected report of the Committee of Nineteen on the Far Eastern situation must hearten those who have hoped for some decisive action from the League of Nations. Nonrecognition of Manchoukuo is seen as the corner stone of world policy toward Japanese ambitions.

Yet it is too early to take this draft as a declaration, for it remains to be actually adopted by the Committee of Nineteen and after that must be accepted by the League Assembly before it can go into effect. This interim leaves room for numerous prior threats and forecasts of action from the Far East intended to influence the final result.

One of them is the statement from the Foreign Minister of Manchoukuo and his Japanese Vice Minister that the open door of commercial intercourse will be closed to all nonrecognitionists. If separated from its context with recent events in Manchuria and with the discussions at Geneva, this contemplated step would be fraught with much significance. But today the threat from Changchun is like the declaration of a person who, about to be put outside the pale of society, anticipates this act by putting society outside his pale.

The situation cannot be put that way. If the nonrecognition item finally emerges from the League Assembly and the whole report as anticipated is adopted, Japan will stand accused of having violated the Nine Power pact, which upholds both the open door and the territorial integrity of China as including Manchuria. It would follow that the powers must declare their noncoöperation with the pariah state. Save for the effect upon foreign concerns which have been carrying on business in Manchoukuo and which, indeed, have been entering into contracts with the new régime, the Manchoukuo threat is, therefore, merely a statement of what the powers presumably would expect to take place under their own proposed course of action.

Indeed, the firmness with which Great Britain and France stood for this decision was sufficient to cause surprise in other countries. One explanation was that the ascension of Herr Adolf Hitler to the Chancellorship in Germany had injected some unknown quantities into the European equation. For this reason, it was pointed out, it is now to the interests of the British and French to strengthen the prestige of the League and preserve the tradition of adherence to territorial treaties.

One support for Japan's intransigence has been the fissure in peace organization between the League and the non-League world. More important than that, however, has been the division of opinion in the League itself between the great and the small powers. Japan could quite comfortably "stand pat" as long as these difficulties continued to stifle a world policy, hoping that sooner or later a rift would come to the surface and thereby establish a way for recognition of Manchoukuo by some power. This was a third road toward which the militarized diplomacy of Japan has looked as a possible alternative to the two roads of isolation or of world understanding before which it has been standing at Geneva.

Events have followed swiftly upon one another to close that escape. First came President-Elect Roosevelt's reaffirmation of the "nonrecognition-of-the-spoils" doctrine enunciated by the Hoover Administration. There has also been evidenced an increasing disposition on the part of Russia to regard Geneva as a refuge from her fears of outside aggression. And now the advent of Herr Hitler as Chancellor of Germany appears to have spurred the great powers to a defense of the system which decrees that there shall be no change in the status quo by other than peaceful procedure.

Since Manchuria has become a test of the peace system the spur is immediately felt, and perhaps wholesomely, in the Far Eastern dispute. Yet, decisive as the contemplated action appears, peace workers will not regard the present eleventh hour as the twelfth. Until the Assembly acts there is still the possibility of conciliation, and even adoption of the report does not necessarily preclude peaceful settlement. But it has been necessary that Japan be given to understand that the only conscionable basis for agreement lay in recognition of the world's peace machinery rather than recognition of Manchoukuo.

## The Revival of Hissing

IN THE first weeks of 1933 Mr. Sam Livesey, the English actor, has achieved a curious theatrical distinction. He is the only actor for many years who, on London's West End stage, has been hissed at the conclusion of every performance. Over a century ago the gentle Elia deprecated the practice of hissing, which he regarded as unkind. Mr. Livesey would emphatically differ from Charles Lamb on this point, for the hisses he receives are strictly complimentary. They are the measure of the success he has attained in arousing the audience's detestation for the villainy of the character he is portraying, which is that of Samuel Bloodgood, the wicked banker, in the famous melodrama, "The Streets of London."

The audience is said to enjoy hissing Mr. Livesey almost as much as watching the very amusing burlesque in which he appears. Nevertheless, one would not welcome a revival of the old practice of serious hissing, the sort of unbridled behavior that turned the theater where "The Playboy of the Western World" received its first performance into a bear garden. On the other hand, audiences that hissed when they were displeased were equally capable of cheering and applauding when they were delighted.

Modern audiences too frequently seem to be as loth to applaud as they are to catcall. Some producers appear to like this. Mr. C. B. Cochran last year particularly requested that there should be no applause at all during one of his productions, on the ground that applause reminds people that they are in a theater and destroys dramatic illusion. But for many theater goers one of the chief delights of the drama is precisely this feeling of being in a theater, a place where all sorts of joyful and improbable things may happen. Spontaneous and unchecked applause spreads a feeling of corporate enthusiasm throughout the place which helps to set exactly the right atmosphere for enjoyment.

It is most helpful, too, to the players. Who can doubt that Irving was immensely assisted by the great waves of clapping that used to sweep through the theater when he made his first entrance every evening? Playgoers may say that when they get another Irving they will applaud; but applauding may be one way of getting another Irving.

## A Poet for a Day

SHOULD America ever decide to follow England's example and choose a poet laureate, J. C. Willever, vice-president of a certain telegraph company, is respectfully suggested as a possible candidate for the honor. At any rate, for Valentine's Day.

Of course, the first modest disclaimer to such distinction would doubtless come from the gentleman himself, who may safely be assumed to be satisfied with the laurels achieved as executive of a world-wide enterprise. But any shrinking shyness on his part to enter the lists with Masefield or Robert Frost must melt in the warmth of popularity.

Judged by sheer numerical majority of readers, Mr. Willever's poetic muse wins the right of way. That is, it does on this particular day—the fourteenth of February. Is he not, by his own admission, author of many of the pretty sentiments which, speeding over the wire, touch anew the chord of affection by many an inglenook and fireside and, here and there, 'tis said, promote a tender flutter?

There is a pleasing legend that Valentine's Day owes its origin to a belief the ancients held that on that day birds are wont to choose their mates. Just as there are birds that cannot sing, so there are humans who, desirous as they may be of framing their regard in accents tinged with sentiment, become inarticulate when confronted with the task of composing messages that shall ring with mellifluous rime. Not to everyone is it given to express in language terse that is also verse such a graceful declaration as,

> I've no Valentine but Mother;
> Never expect to have another,

to choose but one of the ten-word selections the versatile telegraph company thoughtfully presents to those whom mundane occupations leave little time for climbing Parnassus.

Canned Valentine, forsooth! It is no slight thing to give words as well as wings to a nation's sentiments even for a day.

## Mysteries of Open Diplomacy

JUST how far, and in precisely what circumstances, Great Britain was pledged to stand by France before the war, remains, despite many explanations and the publication of relevant documents, one of the ambiguities of the old diplomacy. Practically, the course of events, rather than preliminary engagements, determined the British decision. Yet there have always been critics of the old diplomacy who express regret at the lack of clarity, so far as the general public is concerned, in this and many other pre-war arrangements.

But today we have to ask ourselves whether the post-war diplomacy is really less equivocal than much of the pre-war diplomacy. It was agreed that in future there should be open covenants openly arrived at; and indeed the new-style diplomacy largely consists in meetings of statesmen, publicly announced, with results that are apparently publicly disclosed. A wealth of reportorial talent is expended on these conversations. The public is given the impression that it looks on at the diplomatists in congress.

It would appear, then, that the misconceptions and the surprises and the secrecies and the ambiguities which marked the old diplomacy are now impossible. Yet time after time we learn of something that has been said or done that was not revealed at the moment, or that has been interpreted in different countries in totally different fashion.

Recently a number of illustrations have become available. There is, for example, the famous interview of M. Briand and Herr Stresemann in 1926 at the little Savoy inn of Thoiry. Even the menu of the memorable lunch was published. The statesmen issued a communiqué. Their confidants wrote columns in the press. But, in point of fact, the interview at Thoiry has been mysterious till this day, when the "papers" of Herr Stresemann are put before the world.

They now startle the French, who had not believed that M. Briand was prepared, at that early date, to make so many concessions. Certainly he could not have repeated some of the phrases attributed to him, even to the French Cabinet, and would not have gone anything like so far in public.

We find the same curious blend of intense publicity and essential secrecy in the 1931 visit of M. Laval, then French Prime Minister, to President Hoover. The United States Government now takes one view of the result and the French Government another.

The controversy as to whether reparations were in some sense linked to debts, or were not, has been pursued in good faith on both sides of the Atlantic. Neither Mr. Hoover nor M. Laval is to be blamed for this misapprehension; they both were influenced in their understanding by what was not said but was in their thoughts as much as by what was said. Yet it is surely unfortunate that a solution of vital international problems should be sought on a basis of personal conversations that are necessarily full of reticences and are recorded in vague and noncommittal language.

Similarly, the "gentlemen's agreement" between Mr. Ramsay MacDonald and M. Herriot after Lausanne was read in one way on one side of the Channel, and in another way on the other side of the Channel. There was again plenty of publicity, but the public was not well informed. Now in these three instances—and they could be multiplied—which are typical of the prevailing mixture of publicity and privacy that is conspicuous in the new diplomacy, it could easily be shown that grave international misunderstandings have arisen.

The moral is that public diplomacy does not mean, or should not mean necessarily, great publicity in the newspapers of the surrounding circumstances. It does not matter how the accords are reached. What does matter is that they should be precise and plain, and should be, at the proper time, registered plainly and precisely, in documents approved by both parties and destined for the public; and that by no possibility of ingenious interpretation shall these documents be liable to be misread.

Wrongly-called public diplomacy, which merely consists in "publicity" in the advertising sense of the word, may be dangerous to good international relations The essence of real public diplomacy is not showmanship, but the unambiguous expression and publication of definite agreements, arrived at without reticences or reservations, and incapable of being distorted by political prejudices or by national needs.

## When Defiance Defeats Itself

THE determined arm of Holland's sea defense last week reached out to quell a mutiny aboard the battle cruiser De Zeven Provincien on the Dutch East Indies station. The vessel has been retaken and the ringleaders of the uprising are under guard. For days the world watched dispatches describing the flight of the cruiser following its seizure by a crew of Javanese seamen as a protest against a cut in wages.

Immediate and unconditional surrender were the terms demanded by the Dutch Ministry of Defense, to which the mutineers replied with a defiant radio message, "Leave us alone!" Grim force in the form of an exploding bomb from the cruiser Java's airplane, with a heavy toll of casualties, decided the issue. The event supplies appalling proof of the futility of defying the authority in an organization of national safety. The very fact that insubordination in such services cannot be countenanced emphasizes, however, the definite obligation devolving upon a government to consider fairly the needs and rights of its enlisted servants.

Public opinion may question the Dutch Government's policy in resorting to bombing to quell the mutiny. Many may feel that a "waiting game" would have been a saner and wiser way to suppress the uprising, since shortage of fuel and stores eventually would have forced the rebellious crew into port. But it must be recognized that the mutineers had in their hands the most dangerous single weapon of the Dutch East Indies fleet.

Already word comes from The Hague that the association promoting the interests of the Dutch naval personnel, which has been protesting naval pay cuts, has disavowed the act of the mutineers and announced its plan to oppose reductions only in a lawful, orderly way.

Accounts of previous naval uprisings have proved that defiance of designated authority defeats its own purpose. History has borne out the dictum that discipline is the foundation of any police or protective force, and must be maintained. The Government of the Netherlands has decisively reaffirmed the declaration once made by Calvin Coolidge: "There is no right to strike against the public safety by anybody, any time, anywhere."

When the facts surrounding the uprising aboard the De Zeven Provincien are studied in their proper light, the world will recognize the necessity which obliged the Dutch Government to deal sternly with one of the most amazing mutinies ever written into the annals of the sea.

## Editorial Notes

Thousands of American postmasters sigh and relax. Word goes out that they do not lose their offices with the change of Administration March 4, but each will serve until his four-year appointment expires. Probably this denotes a sense of justice on the part of the new heads of the Government—but of course it may just be that they don't relish the task of appointing or standing off quite all the members of the Democratic Party at one time.

Swedish Jamtland presents an ideal arrangement for the winter sports enthusiast. From a great plateau he travels like the wind on his skis for 8 or 9 minutes in a royal glide downhill—and then for the equivalent of a mere dollar an airplane picks him up and sets him on the high plateau again ready for another dash through space.

Round-the-world travelers now fly from Batavia to inspect the primitive beauty of the island of Bali and its people. Bali is said to give to its Occidental visitors the second biggest surprise in the world. The biggest surprise probably is that which Occidental visitors give to the natives of Bali.

Now that methods have been found by which "lumber" may be manufactured from cornstalks, oat hulls, sugar cane, straw and weeds, it appears that the agricultural situation is being helped by more than one kind of a farm board.

## When a Chinese Poet Held a Jehol Pass

Time: 1924.
Occasion: Battle between Wu Pei-fu of Peking and Chang Tso-lin of Mukden for possession of the pass through the Great Wall of China at Chiumen, east of Shanhaikwan.

BEI CHIEN-WU was seated in Wu Pei-fu's coach on the headquarters train. He was a poet and an artist. That means in China that he was a scholar. Yet he wore the gold-braided uniform of chief of staff. I put his military rank last because he was no more congenial with his job than was Sophocles when Pericles gave him a command in the Samian War. But it was first in his thought on this particular night.

His commander-in-chief had left him in charge of the 250,000 men fronting the Manchurians. It was careless of Wu to do such a thing. But Wu had his weaknesses. Himself a scholar, he delighted to honor scholars who were also his friends, even if he put his cause in jeopardy thereby. Even Pericles was like that. Wu had left his poet in charge while he reconnoitered the Manchurian coast line aboard the good ship Hai-chi. Possibly a landing party would divert the Manchurian chieftain. Perhaps Wu thought he might cut across to Mukden. What would the Japanese, anxious to keep Chinese civil war from seeping through the Great Wall, say to that?

What would the Japanese say? Bei had just received the answer. Momentarily Bei had been expecting an attack ever since Wu slipped away. Now it had come.

* * *

That was the reason I was standing in front of Bei Chien-wu. I had been suddenly roused out of my bunk with the words, "General Bei wants to see you." It took me about two minutes to present myself. Perhaps, after working for days on spoon-fed information, I was to be allowed to go with Wu on one of his early morning inspections of the front lines. I ought to have known that what one expects to happen in China never happens. What Bei actually said nonplused me. Could I persuade the commander of the British submarine lying off the Sino-British Kailan Mining Administration dock at Chinwangtao to radio Wu to come back at once?

Bei was plainly worried. So would any poet be worried in similar circumstances. But here was something for me to worry about. I was a newspaper correspondent, and had nothing to do with this war but report it, not to get mixed up in it, at least politically. Questions of neutrality are ticklish in China. The only thing to do consonant with neutrality and with my desire not to offend Bei was to "pass the buck" to my good friend, the submarine commander. He should know how to handle it. Every naval officer in China waters has to be something of a diplomat.

"What I could do," I hazarded, "is introduce one of your officers to him."

Bei seemed satisfied. He glanced out of the window, where the blackness blocked out the mountain terrain and hid, but could not silence, the fighting. Across those mountains, crested by the Great Wall, lay Jehol territory, whence Mukden was an easy goal. It seemed far away to Bei. But if he could get Wu back, then it would draw nearer.

* * *

The companion chosen for me was a member of the staff, Li Sum-ling, also a general. A long trudge through the night brought us to the wharf off which lay the silent submarine. It was there because a colony of British subjects might have to be protected in the event that the oncoming war put them in danger. A lonely sentry took us aboard.

Leaving the general in what I suppose is called the wardroom, I proceeded to the commander's cabin, and explained our nocturnal visit to a very sleepy officer. "You've got to think of something quick," I wound up. "That's easy," he replied. To my surprise at first, he seemed to enjoy the diversion. Then I thought of the monotony of his vigil and his constant need for information. Here was something that would relieve the one and perhaps satisfy the other. "I'll be with you in half a mo," he said, briskly.

I went back to my companion. Presently the commander appeared, and I made the introduction with becoming gravity. It is customary in China to allow the preliminaries of conversation to circle around the subject in hand for an inordinate period. I allowed them to ooze away. Then I formally explained our mission.

"Um," said the commander, rubbing his youthful jaw, "I'll have to call my navigation officer." A sleepy, pajamaed lieutenant appeared. "Find out what radio apparatus the Hai-chi is using, will you?" said the commander. The lieutenant left us for a moment, then reappeared with a book, from which he read, "The Hai-chi has a maximum wavelength of 600 meters—" "And our minimum is 2000 meters," interrupted the commander. "So," turning to Li Sum-ling, "you see that, even if we wanted to, we couldn't get in touch with the Hai-chi." Li dimly saw, responded somewhat lugubriously to the commander's pleasant smile, and was led into new conversational channels, which we explored for almost a couple of hours longer.

Sometime or other we had to go back to that train. I suggested that we take our departure. Li wasn't enthusiastic. "By this time," he said, "General Kuo might have captured the train. You never know. It looked pretty bad when we left." Being a foreigner, and thus not being under any particular danger, the information only whetted my anxiety to be on the spot when the event occurred. At last Li consented to accompany me.

* * *

Bei Chien-wu was still up, and looking much more cheerful. He stayed Li's hesitant explanations. "Look at this," he said, pushing a paper containing a mass of Chinese hieroglyphics into his hand. Li seemed to enjoy his up-and-down reading. "The Third Division stopped them," he said to me, "and here is a request for something like an armistice." The paper, the translation of which I obtained afterward, was signed by Kuo Sung-ling, and ran as follows:

> I have long heard of your great name, and when I think of the past I regret that we are now placed on opposite sides to talk on military tactics. While it has been impossible to avoid a conflict, heroes should respect humanity. Amid the firing of guns and the brandishing of the sword, too much care cannot be taken of the dead and wounded, who are now weeping in the sunshine and wailing to the wind. This is not only against one's conscience, but may be laughed at by neighboring countries. Therefore, in order to take compassion on the dead and wounded, I respectfully beg to submit for your consideration the following terms, subject to your alteration and approval. Please be good enough to sanction this appeal. I cordially await your reply by my special messenger.

The terms provided for the exchange of casualties lying on the battlefield. Bei beamed. He had his Chinese brush in his hand. He was, as I have said, a poet. He was, as I've also said, one of the best artist calligraphers in the country. Kuo would get a reply which would be as richly allusive as one of Milton's poems and to the Chinese as worthy to be ranked as a work of art as a painting. Unfortunately, I never saw it.

H. B. E.

## London and Londoners

By DICK WHITTINGTON

2, ADELPHI TERRACE, LONDON, W. C. 2.

**Where Present Meets the Past**

I DOUBT if any city in the world has the perennial charm that invests London. San Francisco, Berlin, Madrid, Delhi, and other places have their own peculiar fascination, but none of these cities seems to be imbued with the characteristics which keep London a young town even while it is immemorially old. Regent Street, for instance, sweeps in a magnificent curve of architectural modernity; while clustering in its near vicinity are narrow lanes, tortuous passages, and ancient habitations that somehow seem to anchor the new town in the depths of a centuries' old community.

It is a city of surprises. I found myself the other day turning from one of the busiest streets in the heart of town and in thirty steps reaching a secluded spot that fell upon the imagination like a pool among mountains. It was Soho Square, haunt of ancient publishing houses and other business enterprises. The peace of the place seemed almost incredible in relation to the roar of London that went on just round the corner; and the sense of seclusion was intensified within one of the old houses, where a Raeburn portrait of Scott looked down upon a set of the Waverley Novels that Scott himself had scored with corrections, which enables this particular publishing concern to issue definitive editions of his works. Seeing the books and seeing the portrait of the man immediately set the fancy flying to Abbotsford, where the Tweed flows serenely between hazel-dotted banks and the sheep bleat wistfully among the Border hills of Scotland.

London is like that. It is continually telescoping time and history. Virtually every street, however new in outward aspects it may be today, still breathes the history of an ancient place. The very names of the streets enshrine their origin. Fleet Street was not always a street of literary adventure; it was once the line of a stream (the Fleet) that went adventuring through green pastures. Even London's old amusement places have been given definite status in place names. Red Bull Yard once housed the Red Bull Theater; the site of the old Fortune Theater is marked by Playhouse Yard today. Globe Alley and Rose Alley are mementoes in modern London of famous theaters which once bore these names, while the Curtain Theater of another century is commemorated in the road of that name now.

* * *

**Rural Drama And City Folk**

I thought of these theatrical things of an earlier time as I dropped into the Royalty Theater the other night to see Mr. Eden Phillpotts' new play, "A Cup of Happiness." The play belongs to the bucolic school of comedy which Mr. Phillpotts has made peculiarly his own. Whatever the critics may think of Mr. Phillpotts' rural dramas they make an undoubted appeal to Londoners, particularly those plays which belong to the genre of "The Farmer's Wife," "Jane's Legacy," and "A Cup of Happiness." Mr. Phillpotts told me recently that he thinks his best play is "A Comedy Royal," a work that has not yet been produced. I understand that it calls for a cast equal in strength to that of a spectacular musical comedy, and so far no London manager has had courage enough to tackle its production. I expect it will be left to some enterprising little theater, either in the Provinces or the United States, to take its courage in both hands and produce the work, with the possibility of making its own name and adding to that of its author.

* * *

**Peer Places Many Pictures**

Sir Joseph Duveen, the Londoner who was recently elevated to the peerage, believes the arts may leap national barriers. Sir Joseph, world famous as an art connoisseur, now assumes the title of Lord Duveen of Millbank. His name thus survives and his artistic predilections are suggested in the territorial title he has chosen. Millbank is the thoroughfare on the bank of the Thames on which the Tate Gallery is situated, and the Tate Gallery is considerably indebted to Lord Duveen for the gifts he has made it.

Indeed, both the United States and France have to thank this Londoner for much. The Henry E. Huntington Library and Art Gallery at Pasadena, Calif., owes not a little of its international renown to the art works which Lord Duveen was able to put in its way. The Pasadena institution possesses the finest collection of paintings by eighteenth century British painters that is to be seen anywhere outside of Great Britain, and its collection of Gainsborough canvases is reputed to be the finest in the world. The acquisition of these works was made possible through the activities of Lord Duveen.

The recent successful cleaning of the famous Bridgewater Titians also reminds me that Lord Duveen once made a generous offer to the authorities of the Louvre, in Paris. He offered to pay for the cleaning of a great many of the masterpieces in that gallery, mentioning Leonardo's "Mona Lisa" particularly. I understand he agreed to deposit £100,000 to cover any risks involved in the cleaning of the art items in the Paris collections.

## *Letters to The Christian Science Monitor*

*Brief; communications are welcomed, but the Editorial Board of The Christian Science Monitor must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread.*

### Observing Washington's Anniversary

TO THE CHRISTIAN SCIENCE MONITOR:

Fredericksburg, home town of the Washingtons, this year will celebrate George Washington's birthday by a religious service at St. George's Episcopal Church, for fifty years the church of Washington's mother, conducted by the Bishop of West Virginia and the Bishops of Virginia, to pray for a blessing upon the nation.

This will be in connection with West Virginia Day at Kenmore, the home of Washington's mother. At that time a gift will be made by Gov. W. G. Conley of land which once belonged to Kenmore and which West Virginia has bought back.

Why should not George Washington's birthday this year be celebrated by a prayer service throughout the country? Truly we need to renew our faith, and Washington's birthday falls on Wednesday, the day on which most churches hold their midweek service. Could this not be made a special service to pray for the nation?

"Return unto me and I will return unto you, saith the Lord." "Stand you in the old ways and see and ask for the old paths wherein is the good way, and walk therein and ye shall find rest unto your souls."

MRS. V. M. FLEMING.
Fredericksburg, Va. President, Kenmore Association.